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No. 2487.—Vol. LIII.

LONDON, SATURDAY, APRIL 21, 1883.

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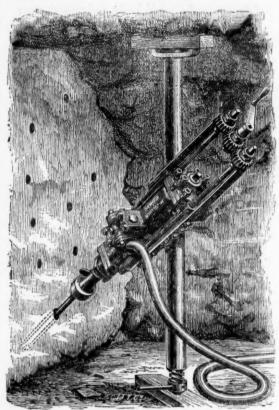
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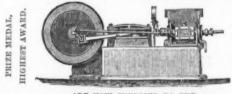
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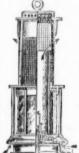


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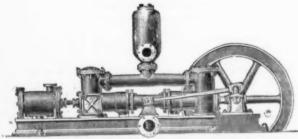
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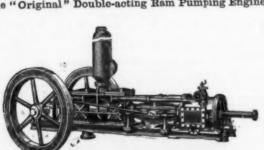
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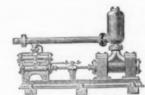
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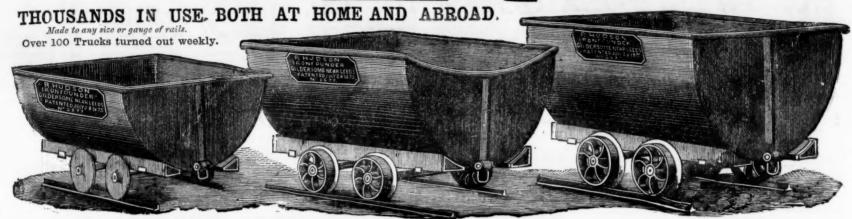
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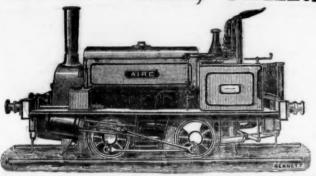
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THE COPPER MINES OF THE FAR NORTH—SOUTH

AUSTRALIA.

Sig.—I subjoin an account of two important mines—the Blinman and the Mount Rose—the particulars of which I venture to think may be interesting to general readers as well as to those connected with the Corporation of South Australian Copper Mines, if you will do me the favour of inserting it in the Mining Journal. On my return in a few weeks I shall do myself the pleasure of calling upon you with some further particulars of mining out here.

The Blinman Mine is situated in the Flinder's range of mountain some 800 ft. above the sea, 25 miles from a railway, and 330 miles from Adelaide. It, however, takes two days to travel this distance by railway, owing to the slow speed of the trains (15 miles an hour), and the long stoppages at each station to shunt or take up goods trocks — the goods and passenger traffic being conveyed by the same train. The mine is picturesquely situated on the top of a sandatone hill about 100 ft. above the Blimman Creek. The ore cropped up to the surface along the summit for 50 or 60 fms. in length in large irregular masses, there being no clearly defined lode near the surface. The mineral made between irregular walls of hard magnesian sandstone, from 6 to 20 ft. apart, running in a north and south direction with an inclination to the east. At surface the underlay is variable, but below the 40 fm, level the inclination to the east is regular, about 3 in 12. The dip of the strata at surface is not very distinctly marked, but it may be said to incline to the west at an angle of 60°.

The outcrop of ore may be seen on surface for some 500 ft. At the south end the ground is somewhat broken and changed in character, and has hitherto been unproductive of mineral. At the north end the strata is also somewhat disturbed by a caunter lode joining the main lode, but beyond the outcrop can be traced along the surface for a considerable distance as yet entirely unexplored. The matrix between the hard sandstone walls is a siliceous brown limestone, a

the winding-engine now in course of erection is completed, so as to work two kibbles at the same time, one ascending full while the other is descending empty.

It is estimated the reserves of ore now laid open in the mine are sufficient to last for at least a year, giving an output from 200 tons and upwards of dressed ore per month. In addition to the above there is at surface about 10,000 tons of halvans of a low percentage left by the former company. As already stated, the lode being 15 to 20 ft. wide in places, and the whole more or less impregnated with small strings of ore the entire mass was taken away; but only the rich ores of 20 to 30 per cent. that could be easily separated by hand were selected, the other portions being put on one side with the intention at a later period that machinery should be used and water obtained to dress it up to 20 per cent. Self-acting dressing machinery has been erected, and is capable of crushing and dressing 80 tons of Icdestuff in 16 hours so soon as sufficient water is obtained. The Blinman Mine is a singularly dry one, no water having been met with above the 50 fm. level, and from thence downward the supply is very meagre, not more than sufficient to keep the dressing machinery at work three days a week. The main shaft is being pushed down to the 70 fm. level with all speed, with a view of obtaining an additional supply of water on cutting the lode at that depth; in sinking a small spring of water was cut, but it only lasted a few weeks. The shaft being perpendicular is not being sunk on the lode, but the water oozing into it is highly charged with mineral and quite black from the oxide of copper coming from the lode. This augurs well for cutting a rich lode at the 70, of which it is expected will be intersected six weeks hence. Should sufficient water not be met with on cutting the lode at the 70, of which there is every through the pospect, borings will be made in the neighbourhood, and will be intersected six weeks hence. Should sufficient water not be met with on cutting the lode at the 70, of which there is every favourable prospect, borings will be made in the neighbourhood, and a dam constructed across the dry creek to conserve the rain water from whence it will be pumped up to the dressing-floors. With a sufficient supply of water and an output of only 200 to 250 tons of dressed ore per month the profits should be from 12,000%. to 15,00% a year. Capt. Wm. T. Bryant has charge of the mine, and great credit is due to him for the way he is opening out its resources and the arrangement of the surface operations, especially his plan of economising the water and using it over and over again until it is fairly used up. The Mount Rose Mine is situated much further north in the same

The Mount Rose Mine is situated much further north in the same range of hills as the Blinman, and distant some 50 miles from the railway. It was first discovered about 20 years ago, and was then considered the most promising mine in the North, and many tons of rich ore were raised. Owing to a severe drought that lasted for six years operations had to be relinquished as it was impossible to convey provisions and stores to the mine. On the late extension of the railway northward the Government granted a new lease for 99 years. On resuming operations a Robey portable engine was used to pump and wind; this has enabled the main shaft to be sunk 23 fms. from surface, but it will now have to be replaced by a permanent horizontal engine as it is becoming overpowered by the work it has

to do. The main shaft was fortunately commenced on the top of a chimney of very rich hard carbonate ore embedded in soft black oxide of copper. This has extended from the surface downward, and is increasing in size as depth is attained. Some of the ore has sayed over 60 per cent., and many tons have been sold at 49 per cent. without dressing—half pure metal. At the bottom of the shaft in cutting a plat 10 by 12 ft. 700l. of ore was taken out, and is discontented shareholder, but not for the reason driving levels at that depth rich deposits of similar ore yielding 7 and 5 tons to the fathom have been driven through. The mine possesses all the characteristics of the Burra Mine, there being no defined lode at surface owing to the ground being somewhat mine probably as much as 10 tons to the fathom, and as it is said this mundic will change into sulphuret ore in depth, and that when the surface of the defined lode at the control of the defined lode of the control of the defined lode at surface owing to the ground being somewhat mine probably as much as 10 tons to the fathom, and as it is said this mundic will change into sulphuret ore in depth, and that when the surface of the defined lode at surface of the defined lode at surface or the depth of the surface downward, and it is extainly mundic or the defined lode at surface or the depth of the defined lode at surface or the depth in the fiver Yuruari, in the can only end in disaster.—York, April 17.

Sign.—I am a discontented shareholder, but not for the reason assigned by "R." I am discontented because there is not so far as I expect to see both Panama and Potosi in the Potosi property, which are their operations will be free from interruption in this respect. There are several other lodes in the Potosi property, which c in Cornwall mundle will change into sulphuret ore in depth, and that when it does the mine is likely to be one of the largest as it is certainly the richest ore-bearing in the colony. During the last six months ore to the gross value of nearly 5000l. has been raised. The mine is working at a profit which it is expected will be considerably ented as depth is obtained. T. A. MASEY. Adelaide, March 10.

#### THE INDIAN GOLD MINES, AND THEIR PROSPECTS.

SIB.—We subjoin an extract from the Madras Mail of March 24, with reference to the prospects of the Balaghât Gold Mining Company, situated in the Kolar district of Mysore, which, if you can find space for it in your Journal as an item of mining intelligence, we doubt not will have considerable interest for the shareholders in the

doubt not will have considerable interest for the shareholders in the namerous other companies whose properties are situated in the same district.—Madras, March 28.

ARBUTHNOT AND CO.

We are glad, says the authority mentioned, to see that the prospects of the Balaghât Gold Mining Company are decidedly improving. In January last Capt. Bray reached the bottom of the old workings at 118 ft. from the surface in No. 5 shaft, striking a well-defined quartz reef 3 ft. 6 in. wide, with gold visible in the stone, which he valued at about 1 oz. of gold to the ton of stone. Since then the depth of the winze has been increased to 141 ft. from the surface, the reef still holding down, with gold visible in all the stone broken from it, which is reported by Capt. Bray to be looking splendid, especially at the north end. Mr. St. Stephens, M.E., who visited the mine, values the stone at this depth at from 4 to 6 ozs per ton, and considers the prospects most encouraging. Out of a per ton, and considers the prospects most encouraging. Out of a shovelfull of this stone roughly crushed Capt. Bray washed 1½ dwt of gold. Instructions have been forward to the manager to comof gold. Instructions have been forward to the manager to com-mence crushing without delay, and two additional Australian miners have been added to the staff. By the latest reports 31 tons of stone, showing visible gold, were at bank, and if the reef from which it has been obtained continues to hold down the property must be a very valuable one. The financial success of this company would have the effect of stimulating mining enterprise in the Colar district to a very large eyels, as it is conjectured that their good fortune has been effect of stimulating mining enterprise in the Colar district to a very large extent, as it is conjectured that their good fortune has been arrived at mainly by their having succeeded in sinking to a greater depth than any other company on these gold fields has yet attained to, the shaft on the auriferous vein in the Balaghât Mine, owing to the conformation of the ground, being about 70 ft. lower than the Munday shaft, Ooregum, which is the next deepest shaft in the district or ground, one lovel. trict as regards sea level.

#### THE INDIAN GOLD MINES, AND THEIR PROSPECTS.

SIR,—The subjoined extract from the Madras Mail will show what may be expected when mining has been carried on to below the old native workings :-

may be expected when mining has been carried on to below the our native workings:—

Colar Gold Fields.—For some weeks past there have been rumours of a discovery or rich quartz in the Balaghat Mines, in the Colar fields, and the shares of this company have suddenly risen from an almost nominal price to above par. A gentleman who has recently visited the mine, and went down the shaft, which is now about 140 ft. below the surface, confirms the statement as to the find and richness of the reef which has been struck below the old native workings, and is now about 4 ft. in thickness and running in a norther direction. About 40 tons of this quartz have already been brought to the surface, but, owing to the smallness of the shaft and the presence of water, not more than a ton a day is now being raised. Our informant states that the ston already on the bank is of marvellous richness, nearly every piece of stone showing traces of gold, and those pieces which were roughly tested in a mortar yielded at the rate of from 40 to 50 oxs. per ton. One piece of stone, weighing of oxs., and showing but few traces of gold outside, yielded nearly 3 dwts. of pure gold. The Balaghat Company's machinery is now being got ready, so that crushing may be commenced as early as possible. The Ooregum Company has, we hear, also bottomed the old native workings at about the same depth, and for the last three weeks have been crushing stone brought up from what is known as Munday's shaft. This stone is also of a rich character, and promises satisfactory results.

tisfactory results. I may venture to say that no mine in India has yet been carried to a sufficient depth to really test the reefs, which bear such evident signs of having been remunerative to the old native workers. Hope.

Herne Hill, April 18.

#### INDIAN GOLD MINES-THEIR EXTRAVAGANT MANAGEMENT.

SIR,—I sincerely wish that every shareholder in every Indian gold mine could read the letter from an "Australian Gold Mine Director" and the article on gold mine management by Mr. Thomas Cornish, both of which appeared in last week's Mining Journal. It is time that a stop was put to the dreadful extravagance of the Indian undertakings. We have on the boards of the Indian gold mine companies a lot of army officers and others who are utterly innocent of the life long beginner to make the processor to make the stop of t of the life-long business training which is necessary to make economical and capable administrators, and who are making a nice thing out of the concerns in the way of fees. This nice thing they thing out of the concerns in the way of fees. This nice thing they are, of course, very wishful to keep, as long as there is a penny left in the coffers, for the double purpose of getting all they can, and of redeeming their own investment without loss, always supposing that that investment was made in hard cash, which, in view of the recent revelations, is in some instances I fancy very doubtful. If I mistake not the promoters of these undertakings had, in some cases, a nice way of making things pleasant all round, which would obviate the necessity for hard cash being paid for shares. We do not hear of directors offering (except in one instance I believe) to defer receiving their fees until the undertakings can pay them out of revenue instead of out of capital, and in the exception to which I revenue instead of out of capital, and in the exception to which I refer the directors have stopped their own fees for the very good reason that they have got to the bottom of their treasure-chest. Not much credit in that case, I think. It is only a few months since that the systematic extravagance in the management of the Indian gold mines was pointed out in the Mining Journal, and I would very much like to see a return to the charge so that some united effort may be made to put a stop to this objectionable policy. Let us shareholders see our directors place their fees to a suspense account, and cut down expenditure all round most severely, and then we may begin to think that they have the interests of all at heart and not of self only. I append a statement of expenditure of some of the companies: companies :-

Mame of Company.	Expenditure n England.		Expenditure in India.		Report Year En	ding
Indian Glenrock	£10,425		£53,471		March,	1882
Devala-Moyar	1.722		25,468		Sept.,	1882
Indian Phoenix	2,969		19,926	0.00	Dec.,	1881
Devalah Central	1.146			0.00	Dec.,	1881
Wynaad Perseverance	1,823		13,932		May,	1882
anodes Reef	1.847	***	12,529	***	Dec.,	1881
Cootacovil	938	000	12,611		June,	1882
Wentworth	2,237		10,316	0.00	Sept.,	1882
Indian Trevelyan	2,124		9,890	000	Dec.,	1881
lambracherry	1.750		5,920		April,	1882
Indian Consolidated	2,300	***	3,569		Dec.,	1881

£29,281 £182,617

43,0002, in cash. "R." says he prefers to believe Capt. Burton and Messrs, Walker and Dahse rather than my "assertions." I was foolish enough to think that I had adduced cogent reasons to support what is certainly my belief, and evidently the belief of buyers of mine shares, for our shares are simply unsaleable. However, let that pass. If "R." will carefully read again Capt. Burton's report (after examining the property, he will see that Capt. Burton's report after examining the property, he will see that Capt. Burton's report after mining the property) he will see that Capt. Burton does not say one word about the rich reef which the prospectus speaks of. If he found it why did he conceal the fact? If he did not find it what has become of it? As to Messrs. Walker and Dahse, the former was avowedly the vendor's agent, and the latter was employed and paid by him. So far as appears our directors when they paid the 43,000?, had not taken any trouble whetever to verify the vendor's statements. had not taken any trouble whatever to verify the vendor's statements, but they accepted these statements as confidingly as if they had no knowledge of the ways of the world, and as if there were no such

how they accepted these statements as connungly as it they had no knowledge of the ways of the world, and as if there were no such people as sharp-practice promoters.

What would be thought of a private individual who acted in this way even in a small matter involving only a few score pounds, and our directors were dealing with scores of thousands of pounds. It is I think the bounden duty of directors in any and every case to ascertain by independent evidence the truth of a vendor's statements. In this particular case they were doubly bound to do so, because two of them were members of a syndicate which reaped a large harvest by the sale of the alleged rich reef to this company. These two gentlemen, in fact, stood in the anomalous position of being at once vendors and purchasers. That fact alone we think should have made them specially careful and scrupulous, so as to leave no room for a shadow of suspicion with regard to this purchase. By this time they no doubt regret that they were not more careful, but regrets will not replace the shareholders' money. I am glad that "R." thinks it the duty of the directors to give without a moment's delay precise and definite information on the vital point, reef or no reef, and he will observe that since the general meeting the directors have remained absolutely dumb, and have made no effort whatever to allay what is evidently—whether ill or well founded—a panic. Can any shareevidently—whether ill or well founded—a panic. Can any share-holder in his senses believe that any directors would under such cir-cumstances refuse to say what would restore confidence if they could GUINEA COAST. do so truthfully?

St. Leonard's-on-Sea, April 16.

#### AKANKOO MINING COMPANY.

AKANKOO MINING COMPANY.

SIR,—In the Mining Journal of April 7 "Patience" states that three further rich veins have been discovered in the Akankoo property. There has been no confirmation of this by the directors up to the present, although we were promised that all news should be immediately published in the Journal; but there are indications of favourable news having been received. It is, and always has been, incomprehensible to me why directors of mining companies do not more readily avail themselves of the easy mode of communicating with their shareholders which you, through your columns, so readily afford them. We are, however, uninitiated in the mysteries of the board-room, and must be content to accept information about our own properties from sources outside the "inner circle."

Is it not time that we heard of the arrival at the mine of the

own properties from sources outside the "inner circle."

Is it not time that we heard of the arrival at the mine of the manager, Mr. Lane, and the machinery; and it would be acceptable news, indeed, to hear something definite of the progress of the tunnel, so that we could form some slight idea of the time we shall yet have to wait before we may expect a telegram with the result of the first crushings of those many tons of ore of which Mr. Lane spoke, from which he himself, by crushing and washing in small quantities, had obtained returns of from 10 ozs. to 60 ozs. of gold per ton? Although the information from head-quarters is, as I have said, scanty, still all independent reports seem to agree that I have said, scanty, still all independent reports seem to agree that the work at the mine is being pushed on vigorously at last, and we cannot be too thankful for this. Others like myself interested in the Gold Coast would, I am sure, be glad to see further "Jottings from the Gold Coast" from your correspondent, who evidently thoroughly knows the country and the subject on which he is writing.

EXPECTANS.

### AKANKOO (GOLD COAST) MINING COMPANY.

SIR,—I should like to suggest to the directors of this company that they carry out Mr. Gething's advice given at the general meeting—to furnish the shareholders regular reports of the progress at the mine in the Mining Journal. Although work has been proceeding for over 12 months now, we have had very few and meagre reports. I feel confident from the many testimonies of the richness of Akankoo reefs that we have a very valuable property, and if the directors will publish more fully and frequently accounts of development the value would be more generally recognised.

Manchester, April 17.

J. C.

MINERAL WEALTH OF VENEZUELAN GUAYANA .-- No. II. THE CARATAL GOLD FIELD.

West of the La Union and immediately south of the Los Fraile Mine is the Sosa-y-Mendez Concession, owned by the Callao Bis Company. This important grant contains several large quartz veins, but they have not yet been extensively developed. An opening which was made on one of them near the Los Frailes boundary prowhich was made on one of them hear the Los Francs boundary produced some excellent quartz, which on being put through the mill yielded good results. This concession is of sufficient extent to be worked by an independent company, and it is surprising that the owners continue to allow it to remain undeveloped, seeing how good

ne prospects are.

THE PANAMA MINE.—To the west of the Los Frailes property is The Panama Mine.—To the west of the Los Frailes property is the Panama Mine, which is situated on an extensive concession. The property has recently been acquired by a group of English capitalists, and is now being worked privately. Large quantities of gold have been extracted by the natives from the outcrop of the lode without the aid of machinery. The mine has been opened on a well-defined fissure vein of considerable thickness, and, from its direction and underlie, I believe to be the Los Frailes vein. I have traced its outcrop for more than a mile in length. A mill of 30 stamps has been erected close to the main shaft, and the quartz from the vein at the back of the lode has produced in the mill from 1½ to 2 ozs. of gold per ton throughout a distance of nearly 500 ft. The greatest difficulty this company will have to contend with is the want of water, which has to be brought a distance of nearly 2½ miles through a very rough country and over lofty ridges, which will necessitate considerable power to keep up a sufficient supply for the works. It is satisfactory, however, to note that the operations are now placed under the direction of an efficient mining engineer, who now placed under the direction of an efficient mining engineer, who will doubtless, in a short time, overcome all difficulties, and bring the mine into a profitable state.

POTOSI MINE. - The concessions owned by this company are proamount of working capital, will again in time assume an important position, but its commencement was certainly unfortunate. They held a small portion of the Chile vein, from which unusually rich quarts was obtained; this is now worked out, and the company will in future have to look to the development of the Para Indea and other in future have to look to the development of the Peru lode and other

SIR,—Being largely interested in mining matters I shall probably be able from time to time to send you some interesting data as a constant correspondent. I should recommend you to have one. In the meantime, I may say that Chili is essentially a mining country, abounding in copper, silver, gold, nickel, cobalt, lead, nitrate and borate of lime, coals, &c. I have been surprised that so little attention has been devoted to mining enterprises. Very little foreign capital is employed, when as capital in the country is scarce a splendid return for investment is easily obtained in bona fide enterprises. I have been engaged some years in solving the geological problem of the origin of deposits of silver. A year ago I had arrived at 600 metres depth in one of the silver mines, but an accident prevented our continuing work until lately. We intend advancing further, and the result shall be communicated to you by an early steamer. I will send you drawings of the works with the geological formation. I have sent the same also to the Freiberg University with a collection of stones showing the different strata. At the 600 metre level silver has been found recently; particulars of these discoveries shall also be sent. I am desirous of giving sufficient information, so as to open a discussion in the Journal as to the probabilities of a favourable exit.—Valparaiso, March 6.

DEPARTITIES.

#### BRAZILIAN GOLD MINES.

SIR,—From bad to worse! The average yield of gold of these mines for the months of September, October, November, and December - during which four months I was at the mines was 33-681 grs to the ton of stuff. Scanty as this yield was, it was better than what follows. For January, 1883, the average yield was about 31 grs., but for February only 16 grs., or the 30th part of an ounce. This explains why I did not report the mines as being rich. They will soon, however, finish their own tale, and tell you who is right.

London, April 19. JOHN L AN. NARROW-GAUGE RAILWAYS-THE DENVER AND RIO

GRANDE.

SIR,—Having been consulted by several friends in this city since my arrival from Colorado concerning the prospects of the Denver and Rio Grande Railway, and thinking that a few facts bearing upon the subject may probably be of interest to the readers of the Mining Journal, I will, with your permission, give a brief history of the road, showing its rapid progress during the past few years. To those who have watched its varied career, since the first rail was laid, a little more than ten years ago, its history has been one of special interest. It was in 1871 that the first engine built for this road left the Baldwin locomotive works of Philadelphia, and this being the first experiment of building narrow-gauge roads in place of the ordinary standard gauge, it was thought advisable to use an engine of light weight, not exceeding 8½ tons. But what a change has been brought about by practical experience! Instead of the light engine of that time, those now in use on this road are from 35 to 40 tons, fully as heavy as those used on the broader gauge roads. Although the building of this road was to a certain extent an experiment at the outset, hopeful though the promoters were of the SIR,-Having been consulted by several friends in this city since periment at the outset, hopeful though the promoters were of the results, they nevertheless could not anticipate at that time the wonderful prosperity which the road has since achieved. In 1873 the Denver and Rio Grande ran from Denver to Pueblo, a distance of 115 miles, and it was quite a novelty to those who went to Colorado in search of health to ride on what they facetiously called the "baby railway." From that time forward little was done to extend this road further than Canyon City westward for a short distance, and Alamosa in a south-westerly direction, across the Sangre de Christo range of mountains, until the wonderful discovery of carbonate overs in Leadville during the supported 1877. But before de Christo range of mountains, until the wonderful discovery of carbonate ores in Leadville during the summer of 1877. But before that time the road had fallen into the hands of Atchison, Topeka, and Santa Fé Company, one of the grat trun's roads of the west, who commenced extending the line from Cany n City—the terminus of its western division—to the carbonate camp, a distance of 120 miles. Later on, however, after much litigation, the road was again controlled by the Rio Grande Company, and since that time they have been constructing branches in every direction that are likely to prove of profit to its projectors, until it now wans over 1200 miles of road, three-fourths of which have been added during the past few years. That this road will eventually become a most profitable concern does not admit of a doubt, as the wonderful discoveries of the precious metals, and the inexhaustible resources of coal and iron the precious metals, and the inexhaustible resources of coal and iron in the State of Colorado will fully testify, all points of importance now being reached thereby, and wherever the developments of further discoveries will warrant such an undertaking, the road will follow, and make the work of the miner profitable as well as add to the returns of the road. Until the end of the past month the Denver and Rio Grande could not lay claim to anything greater than local prominence, but at the time of writing the last rail has been laid connecting Utah with Colorado, adding another link to the ties that bind the East to the West, and in another month travellers may reach the Pacific slope over a new trunk line, affording the precious metals, and the inexhaustible resources of coal and iron veliers may reach the Pacific slope over a new trunk line, affording a wealth of beauty along its course, through the very heart of the American continent, such as can be seen on no other road in that country, if, indeed, in any other portion of the world; and for this reason it will become popular with the travelling public, who can also break their journey at Salt Lake, the great Mormon city, on route without change of cars or making a special trip for the purpose, as without change of cars or making a special trip for the purpose, as is now the case by taking the Union Pacific. That the Rio Grande will get a large share of transcontinental business—both freight and passenger—is beyond question, as the bulk of the business now being done by the Chicago, Burlington, and Quincy to Omaha, the Eastern terminus of the Union Pacific, will be hauled to Denver, 600 miles further on the Burlington, thence beyond over the Denver and Rio Grande. Some may think if premature, perhaps, to say that this Grande. Some may think it premature, perhaps, to say that this road will shortly become one of the great trunk lines of the country; but now it has been completed to Utah and connected with the Central Pacific, as it will be on May 1, it is no exaggeration to state that, in addition to its greatly increasing local business—avera at the present time \$600,000 a month—the through traffic to Pacific coast and return will eventually make the Denver and Rio Grande Railway one of the most profitable railway enterprises of the American continent.

J. FITZBRIND. London, April 16.

P.S.—Information has just been received from Colorado that the first through train from Denver to Salt Lake carried 185 passengers— a fact which strongly confirms the predictions already made coucerning the prosperous future of this road.

#### PYRENEAN COPPER AND IRON MINES.

SIB,—During the last fortnight Mr. Edmund Spargo has been in specting mines in the Basses Pyrenees, and amongst them the Changoa, which has for a considerable period yielded some of the richest argentiferous copper ores sent to the Swansea market, some of the parcels realising about 40t. per ton. Efforts are now being made to develope these mines upon scientific principles entirely unknown to the mines of the Pyrenees. The existing workings, and Thus about half of the accounts only come up to December, 1881, so that it may be imagined what the totals would be if brought up to the present time. It would be very interesting to know how it is are chiefly limited to the opening out of the Peru lode, where a new the improved character, regularity, and increasing size of the lode, that some companies spend so much more than others on their London establishments. Your Australian correspondent, to whom I referred at the beginning of my letter, says that with them economy in depth.

The scant supply of water to be obtained in the neighbourhood of the management, underviewed to the development of the Peru lode and other discoveries for opening up a new mine before the shareholders can derive any benefit from their investment. At present the operations are chiefly limited to the opening out of the Peru lode, where a new derive any benefit from their investment. At present the operations are chiefly limited to the opening out of the Peru lode, where a new derive any benefit from their investment. At present the operations of the Peru lode, where a new derive any benefit from their investment. At present the opening on the prevent the opening of the parcels realising about 40l. Der ton. Efforts are now being discoveries for opening up a new mine before the shareholders can when the prevent the opening on the prevent the opening on the prevent the opening on the prevent the opening of the Peru lode, where a new the improved character, regularity, and increasing size of the lode, combined with the proximity (hitherto unnoticed by the natives) of the prevent the opening of the Peru lode, where a new the prevent the opening of the Peru lode, where a new the prevent the opening of the Peru lode, where a new the prevent the opening of the Peru lode, where a new the prevent the opening of the Peru lode, where a new the prevent the opening of the Peru lode, where a n probably richer deposits of argentiferous copper ore than have yet been developed. In a comparatively short time the yield and riches of the Pyrenean mines, now that British capitalists are beginning to realise their importance, will be definitely ascertained.

\*Liverpool, April 18. ———

#### ROCK-BORING MACHINES-COMPETITIVE TRIALS.

McK-southed make in the Mining Journal the explanation Messrs. MacKean and Co. give for believing that their machine is superior to any other—1. That in many tests their machine has bored faster with a given area of piston and a given pressure than any other. As they do not give any names of machines with which they were in contest that must go for what it is worth. 2. That their machine will work with \(\frac{1}{2}\) atmospheres it will make 1200 strokes per minute, and bore 13 inches of 12-inch hole per minute in Scotch granite with a 4-inch piston.

14-inch hole per minute in Scotch granite with a 4-inch piston.

In answer to that I beg to inform Messrs. MacKean and Co. that I have seen a modern machine bore more than that amount of ground nave seen a modern meanne bore more than that amount of ground per minute in Cornish granite with half the destructive piston rate, and about 2 atmospheres less pressure. 3. That their machines have remained underground in boring granite for a month without breakage. If Messrs. MacKean and Co. will be good enough to pay the Cornish mines a visit they will find machines working underground boring in tin capel (about one of the hardest stones in existence), and it is nothing for a machine to stay at its work for two or three months without any breakage. It is very evident that Messrs. MacKean and Co. are ignorant of the rapid strides made in rock-boring machinery the last few years, and I believe when the contest comes off that instead of boring double the length of holes they will find themselves a long way behind some of the modern machines.

Madrid April 14. Madrid, April 14. J. McCulloch.

#### ROCK-DRILLS-OBSTINACY OF UNSUCCESSFUL MAKERS.

SIR,—I observe endeavours are being made to bring about a trial of rock-drills for the purpose of deciding the respective merits of each, and as one interested in such trial I would offer to the different makers the following suggestion—That two or three capable and well-known mining engineers be asked to act as a committee to superintend and judge these trials, and to publish their award in the Mining Journal. This would settle a vexed question as to whose make was really the best. My experience of a former trial at which I assisted was that the losers made some paltry expuse for heing beaten, and was that the losers made some paltry excuse for being beaten, and they continue to pose before the public as the makers of the very best drills. Now, if my suggestion were adopted, the award of the committee would be final and convincing.

Marbella, Spain, April 12.

W. MICHELL VIVIAN.

#### LONDON COAL SUPPLY.

SIR,-My un-intermittent attendance this month in the com-SIR,—My un-intermittent attendance this month in the committee-room of the Alloa, Dunfermline, &c., Bill, combining personal communication with the leading promoting and opposing parties, induces me to submit the following remarks:—It may be deemed supererogatory to dilate upon the well-known immense advantage possessed by steamers of the largest cargo capacity in the coal trade, especially to London, where the import last year, according to official returns, amounted to 10,380,775 tons, the largest transport in the world, which will be greatly augmented with a reduction in price to the consumer. For want of water at the highest spring-tides the class of steam conveyance with which this undertaking is proposed to be inaugurated cannot, as an absolute, indisputable fact, supported by official data, be carried on from the Tyne or any northeastern port, or from Grimsby or Hull, where the actual land lead, eastern port, or from Grimsby or Hull, where the actual land lead, per official returns, ranges from 41 to 58 miles, the greater part the extreme distance. The Forth is the only river from which such can be effected, as, according to the most recent Admiralty chart, there is at St. Margaret Hope, above Queensferry, 17 to 31 fms. at low water, and below Queensferry 36 fms. and upwards. Having under water, and below Queensterry so this, and upwards. Having under the cholera visitation performed quarantine, as passenger from Northern Europe, at St. Margaret Hope during six long weeks, I can vouch for the sheltered position for transhipment of coal from barges, which will load in what was termed by a prominent witness as mud holes, inaccessible only to barges and small sailing vessels, thoroughly closed to steamers of the lightest draught.

thoroughly closed to steamers of the lightest draught.

The innumerable almost deserted creeks in the Forth will be utilised, a dock being a great hindrance in this trade—vide evidence in the Thames Traffic Bill. Although traction engines do not enter into competition with rail transit for such distances, as from the Midland coal field to London they effect the collection and haulage for short distances at much under railways, the lead on the Forth being immeasurably shorter than elsewhere without exception. The creek difficulty in obtaining wagens from the sellengers. great difficulty in obtaining wagons from the railway company formed a very important point of the evidence in this Bill, as being a great obstruction to the development of the Forth coal traffic, which, in a great degree, is conveyed by carts. The oldest manufacturing firm of traction engines in Great Britain have examined my calculations and given me a certificate as to their accuracy, and the calculations and given me a certificate as to their accuracy, and the adaptability of traction engines to a large continuous coal conveyance. Royalty and coalowners will be thus made independent of any railway company. As the leading coalowners, with access to the Forth, have informed me, their coal trade was never in so depressed a state as at present, it will be of deep interest to them to learn that, based upon a delivery price into consumers' premises in London of 15s. a ton, with 8s. a ton at the pitmouth, by no means alongside ship, a dividend on paid-up capital of proposed company will accrue of 59 per cent., upon 7s. a ton 93 per cent., and upon 6s. a ton 126 per cent. The whole increased output of the entire Forth coal field per cent. The whole increased output of the entire Forth coal field will be contracted for—house, steam, and small coal, so that there is no doubt of a brilliant future for a coal field which, through its position on the only river in Great Britain capable of the largest steamer tion on the only river in creat Britain capacite of the largest steamers affoat loading cannot be competed with by any other district in the supply of the London market. My varied credentials are of the highest character, showing that the results I arrive at are deserving of implicit confidence, and which I am prepared to verify with the most minute practical details,

\*\*Little Tower-street, April 17.\*\*

#### MINING AND QUARRYING IN IRELAND.

SIR,-It should be remembered that mines are generally found in wild barren mountainous districts, the reclamation of which would which be a positive national advantage. How full is Ireland of such situations, and of such premises? The sales of her copper ore used situations, and of such premises? The sales of her copper ore used to bring fully twice the value of the average ores of Great Britain, the high prices commanded for her silver-lead and blende ores are evidences of their superior richness, the granites of Ireland are unsurpassed for excellence, durability, or colour for architectural or any other purpose to which granite is applied; they have in most instances the very great advantage of being more easily procured, and of cheaper transit than almost any granite known in the markets of the three kingdoms, her markles are rotabless for variety, figure and the three kingdoms; her marbles are matchless for variety, figure, and colour, take a magnificent polish, and are admirably adapted for interior decoration and ornamentation. Water-power for sawing the stone into form is in close proximity to most of the quarries. Slates of excellent quality abound, although very few are wrought even for home consumption; if the quarries were prosecuted to their legitimate extent large indeed would become the export. At the Brow Head, near Crookhaven, flooring and paving flags of any size up to 12 ft. by 12 ft. of almost any thickness may be obtained; they are perfectly flat, of hard and durable texture, and of easy access—the refuse or waste would fall into the Atlantic Ocean, thus saving the cost of surface damages which are often enormous. At this place there are also capital roofing slates of fine colour, sound metal, and of large sizes, and yet these truly valuable quarries remain almost intact. If such opportunities presented themselves in Wales, Westmoreland, or Cornwall great and keen would be the competition for their possession. Rich mines of silver-lead have been wrought in the counties of Down and Monaghan, where noble veins of the rather rare mineral antimony have been met with, but like most of the other valuable mines of Ireland have been abandoned before they are half developed, whilst other countries are enjoying the prosperity latest—namely, that although we have been expecting for several from their mining industries, and are using every endeavour to weeks to have the submarine shaft, for which purpose 5000l. has

forward their further development. It is to be hoped that Ireland will not be much longer neglected, as it appears that justice and reason has once more resumed its sway. Happiness, influence, and prosperity will inevitably follow. Ireland will be as of old—"Great, ous, and free; first flower of the earth, and first gem of the sea. Eastwood, April 18. T. H. PENROSE.

#### RESTORATION OF MINERAL RIGHTS TO THE CROWN, AND DOLCOATH LEASE.

SIR,-I inferred from meetings at Dolcoath and other mines that the Cornish mining speculator had come to the conclusion of "rest and be thankful" with the present unsatisfactory state of the mineral laws. However, I find from the recent meetings at the Mining Inlaws. However, I find from the recent meetings at the Mining Institute of Cornwall and the Redruth Institution that they are at last awakening out of their deep sleep to a knowledge of the fact that the Legislature must solve this painful question. Seldom the Legislature takes action in a cause of this kind unless solicited to do so. I would, therefore, suggest that a general meeting be convened at the most convenient place, not for the county of Cornwall alone; but let representatives attend from every county in the United Kingdom where mining is prosecuted. Let there be prompt and united action in bringing the matter in a proper form before Parliament, and, if necessary, let miners make it a political question. In face of the present state of affairs, what is of more vital importance to mining, unless we callously stand by and witness the staple industry of Cornwall crushed out by the very people who reap the greatest benefit therefrom, without anxiety or risk—an industry which has perpetuated the name of Cornwall through history, from the days of the Phonicians, and will do so through all ages, and which has perpetuated the name of Cornwall through history, from the days of the Phonicians, and will do so through all ages, and has given the Cornish miner a predominance over all others throughout the known world. There are many mines now idle which, if the money unreasonably paid by them in dues, had been spent in further developing the mines, would at this day be in a profitable position. But, alas! the grasping and avaricious spirit of the lords prevents them from seeing the vast amount of injury they are doing to themselves, and the injustice to the adventurers.

It is appalling the amount of money being paid in calls and dues at this present time by very many of our mines from which the adventurer has not yet received a penny profit. Yet dues must be paid, yea, even to "the last drop of blood;" and is it possible that such a glaring wrong is for ever to be tamely submitted to. I should think

yea, even to "the last drop or blood;" and is it possible that such a glaring wrong is for ever to be tamely submitted to. I should think the adventurer far below a human being if such really was the case. Even a harmless worm will writhe when you put your foot on it. Place it in unmistakeable characters to the lords that we as miners intend to throw off the heavy yoke they have hitherto compelled us, against our grain, to bear, and which is nothing less than a tyranny. Let it he seen that the spirit of Corpishers still rebels against an Let it be seen that the spirit of Cornishmen still rebels against an unjust action as in days of yore—Trelawny's time. It is the bounden duty of Capts. Teague, Josiah Thomas, and Rich—men of influence and authority in the mining world—to keep to the front and secure the rights of miners from further aggression. If the English miner is to keep his stand in the world he must be dealt with on equitable terms as miners of other countries. Everign competition through is to keep his stand in the world he must be dealt with on equitable terms as miners of other countries. Foreign competition through one-sided free trade—that bugbear some are yet ashamed to confess is such—is quite sufficient, and even more, for the English miner to be handicapped with. In the matter of Dolcoath lease, Mr. Bolden's appearance on the scene at the last meeting was clearly a case of "bearding the lion in his den." Of course "he was not there to stifle discussion" until he broached such a monstrous idea, who could think such an action possible in so unique a specimen of the mammalia. I should presume he was there with Mr. Pearce to "pour oil on the troubled waters:" it yet remains to be seen the effect of such on the troubled waters;" it yet remains to be seen the effect of such an experiment. When Mr. Bolden sees the power he is now so unmercifully wielding over the adventurers flitting from his grasp he may think it would have been the wiser course to have let well alone, and even repent his action in a matter which, if it was possible, has lowered himself in the estimation of the mining public. Were it not for the grave nature of the case, it was laughable to hear the reason

I think his remarks a waste of breath, and his presence an insult to the adventurers. Matters are only too clear. He demands from Mr. Basset a fine of 25,000*l*. for the renewal of the lease—no matter how it is raised, by foregoing dividends, call or a loan; 25,000*l*. has to be paid out of the adventurers' pockets. Mr. Marriott's letter to the Chairman is the creation of an ambitious mind. His iron hand can be traced throughout each line of that memorable document, and I sincerely trust the subject more which it treats it is absolutely minuse. sincerely trust the subject upon which it treats " is absolutely unique in a!lits circumstances," and that mine adventurers may never see its like again. In perusing the different methods submitted to the adwenturers for raising the extortionate demand of Mr. Basset I would advise them to get as long a period as possible over which to extend the payment. My reason for doing so is, although the manager admits that the lode was never richer than at present, supposing it becomes poor such cases are only too frequent. I say it fearlessly that it is both cruel and unjust of Mr. Basset to demand the immediate powerful of the money before it is too late. He has yet an diate payment of the money before it is too late. He has yet an opportunity of partly wiping out the stain that has sullied the fame of his family by giving the death blow under the present system to an industry which has been the chief means of raising him to his sent position.—Perranporth, April 18.

### LEVANT MINE, AND ITS MANAGEMENT.

SIR,—A report having appeared in your paper concerning the late account at Levant, held on March 27, which has given rise to a considerable amount of comment reflecting upon the mismanagement of the above mine, and on the aspersions cast upon the character of our late agent, Capt. Hy. Tresize, by an influential member of the committee; in order to clear the atmosphere or the question at issue I take upon myself to advance the following remarks.

When Levant Mine was resuscitated 10 years since, after being suspended through the action and conduct of one of the lords, the present body of adventurers accepted the lease with the proviso that

present body of adventurers accepted the lease with the proviso that no dues should be paid to the lords until the mine arrived at the position of paying costs. Capt. H. Boyns was in the first instance appointed our managing agent, and succeeded so far in developing the old bal as to place it in a very satisfactory condition. His inde-dency of character, due probably in part to an abnormal development of the bump of self-esteem, became a source of irritation to two members of the committee, who conspired his overthrow by issuing circulars to the out-adventurers, a considerable portion of whom through not residing in the neighbourhood were consequently unable to attend the meetings, and knew nothing personally of the veracity of the charges brought against Capt. H. Boyns, the heaviest indictment being that the mine would never in their opinion pay costs (in other words, lords' dues) unless Capt. H. Boyns was ejected from his position as managing agent. This brought about the resignation of Capt. H. Boyns, and a new agent became appointed, after advertising the vacancy, in the person of Capt. H. Trezise. I proposed Capt. Roach, whose credentials were, as might be expected, highly satisfactory, and who was, moreover, known to be an efficient dialler, as the most fit and proper person amongst the numerous candidates for the vacant office, which being seconded, Capt. Roach obtained the largest number of votes of the shareholders present. His election was, however, swamped by the number of proxies which the secretary, being also one of the lords of the mine, had procured, and which were now utilised for the election of Capt. H. Trezise.

In justice to Capt. H. Trezise, his straightforwardness of disposition and interesting the control of the con

tion and integrity of character has earned the esteem of those whose good will no honest man need be ashamed of; but this must not disguise the real motive for the displacement of Capt. H. Boyns, which

soon became no longer a matter of doubt.

The committee having assumed the management of the mine, oscillate between masterly inactivity and temerity. A vast sum has been lavished in a vain show at surface, and thousands more have been avisited in a vain show at surface, and thousands more have been squandered underground through their persistently refusing to have the mine effectually dialled by one skilled in the art, blunder has followed blunder, in corroboration of which I would refer to the

been expended, the committee have instructed their sub-agents to direct the boring machine operatives to retrace their sub-agents to direct the boring machine operatives to retrace their steps 10 fms., and they are now driving in another direction, trusting to what chance may again do for or against the mine; yet the old bal ought to be, if it had fair play, the Dolcoath of the West, but like its great namesake it groans under the obnoxious influence of lordly influence, &c.—St. Just, April 18.

BICHARD B. SEARLE. RICHARD B. SEARLE.

### RELATION OF SHARE VALUE TO NOMINAL CAPITAL,

SIR,—Permit me through your columns to suggest to speculators SIR,—Permit me through your columns to suggest to speculators the propriety of ascertaining not only the price of shares in those mining companies they are disposed to invest in, but also the number of shares into which the several mines are respectively divided, so as to become acquainted with the true selling price of each property. There are some mining undertakings selling at the present moment at the lowest quotations which have appeared for many years, and the character of these mines having been decided an advance in price is certain. Nevertheless, these properties appear to be overlooked. CAUTION.

#### HOW TO WORK HEMATITE IRON.

SIR,—I am interested in certain property in South Devon in which traces of hematite iron have been observed, and on sinking a shaft a few feet deep some ore of excellent quality was discovered, but not rew feet deep some ore or excellent quality was discovered, but not in sufficient quantities to make it worth working; and, although I have no doubt a good lode exists there, I have been unable to find it. I shall be glad if some of your readers can supply me with any information with regard to the best method of searching, and also with reference to the nature of the soil or rock usually found adjacent to the iron lode.—*Totnes*, *April* 18. SOUTH DEVON.

#### BEDFORD UNITED.

SIR,—Allow me a small space in your valuable Journal to make a few remarks on the present management of this mine. I am in. few remarks on the present management of this mine. I am informed that it is in contemplation to sink a new shaft on the Bridge lode, and to lay down another line of rods, &c., probably at a cost of many hundreds of pounds. Judging from what I have recently read in more than one of the local papers, I believe that it would be most desirable that the directors of the company should employ and consult with some practical man, as to the necessity for the proposed shaft, and, if required, the best place to sink it, as it does happen sometimes that agents of small experience in dialling make mistakes that cost the shareholders many thousands of pounds. I have no hesitation in saying there is not a better sett in the district if well managed.—Gunnislake, April 18. R. G.

#### TREVAUNANCE UNITED.

SIR,-I am glad to learn from last week's Journal that readers are to be supplied with some particulars respecting this mine, and think they ought to have appeared long ago. Why such reticence has prevailed I cannot understand, looking at the position of the property and the general circumstances of the company. These are most favourable and encouraging, notwithstanding the mine has not as yet entered the Dividend-List.

LOCAL OBSERVER.

#### SILVER HILL, AND ITS MANAGEMENT.

SIR,—The year 1881 saw the floating of many schemes and there are few amongst them calling more for investigation than the Silver Hill Company. This company came into existence early in 1881, was specially surveyed in April following by Mr. G. Henwood, comwas specially surveyed in April following by Mr. G. Henwood, commenced working a month or so thereafter, and supposed to be energetically continuing the path of industry still; but, alas! what a fallacy to us provincialists. The directors have had the pleasure of issuing one balance-sheet to its most fortunate shareholders, and now it would appear that the concern has gone to the wall, completely pumped out in capital. The directors took the usual lease of 21 years; but, as if to show what a mockery it was, this concern has run little more than as many months, and its working capital of about 20,000t, gone—coho answers, where? I presume the directors will say in the interests of legitimate mining. At the first glance it seems quite evident that wretchedly bid management must have had a great hand in this utter collapse; but I am also of opinion that the property must have been given a very fictitious value, and that by persons called mining authorities. In short, I have yet to learn if this property has returned a ton of any ore whatever since its birth, so longingly and patiently looked for by its supporters by faith of such bogus reports. for coming to the meeting, which appears from his own at, "to make clear certain matters."

faith of such bogus reports.

Nothing can be more injurious to legitimate mining as an industry than such a state of matters as I have shown should exist or be than such a state of matters as I have shown should exist or be allowed to continue. Depend upon it, such disgraceful and deceiful practices will in time fail, or recoil on them who least deserve it, the working miner and his family. As "burnt bairns dred the fire," such keen lessons will serve a lifetime to many; and their friends, who would otherwise place some capital this way, but certainly not with an industry so unjustly conducted. Is the property such that, with better management and more capital, some return may be confidently relied on in further development? If so, let the shareholders stick together, raise more capital, reduce expenditure as far as practicable, do away with London expenses, put the management into purely local hands of thorough knowledge, and see what that will do for it. Surely, after the development attained, plant and machinery there, the shareholders are not willing to stand by and possibly see some other company reap all the benefit of their expenditure and work when, I dare say, a little more capital would attain the object in view. Altogether, it must depend on the nature and value of the property, as it would certainly be rash to expend another penny on a rotten property. I trust the shareholders will express themselves freely on the subject.—April 17.

W. B. L.

#### THE GWENNAP DISTRICT.

SIR,—"Old Amateur" in a recent Mining Journal remarks upon certain mines in this district. More promising mines than those re-ferred to -South Penstruthal and Cathedral—it would not be easy to name, although to the former might be added the adjoining sett, North Penstruthal, while Wheal Comfort should not be omitted as very promising ground. I believe there is no one district in the kingdom, Camborne excepted, that has from so small an area produced so much mineral as Gwennap. It is a famous one in the annals of Cornish mining. Tresavean Mine is in Gwennap. The riches of Tresavean Mine in the past are historical, nor has it now emerged again to hide itself in a corner. Its present owners cannot be accused of any neglect to recognise its merits, and in the interest of mining I wish it success again. For reworking purposes I prefer a shallow wish it success again. For reworking purposes I prefer a shallow one, or one of moderate depth, to a very large and deep one—a mine in its youth and manhood rather than one in old age. I would not as a rule take a mine in its infancy. Let it be well over its opening years, generally expensive and non-productive. The four mines first mentioned are of the middle age, or early manhood period. The merits of South Penstruthal are, it would seem, little troown outside its own beds of shareholders but I think they will known outside its own body of shareholders, but I think they will have a prize at no distant date. As a mine it is not too deep, needs and has but one good pumping-engine to keep it well in work.

and has but one good pumping-engine to keep it well in work.

The Penstruthal Mine once gave large copper returns—so large that it is said to have had special samplings, and given over 60,000. profit in a single year. This was prior to or about the year 1837. All its great returns came from above the 70 fm. level below the adit. Below this the mine became for a time poor, but at the 130 the deep shaft came upon a bed of sulphur mundic, under which it was said copper would again be found richer, even than in the upper levels. The late Mr. John Little, then living at Redruth, was a shareholder in the last workings, and when the mine was stopped. I well remember his telling me not long before the present company was formed how he endeavoured to keep the old mine open, putting down on an account day on the table his cheque (for no small sum), as his proportion for a call proposed to sink below the mundic; but he was outvoted, the then adventurers being a local body, and not over wealthy: Mr. Little was a shrewd man, with good mining

knowledge, and would, had he lived, have been the first to have welcomed and supported the present company. The new South Penstruthal Company has been now at work two years. At first it had to surmount unforseen difficultities (was there ever a mine that bad to surmount unforseen difficultities (was there ever a mine that had not) to cut square two shafts from surface. This was done, and now the deep shaft is sinking by the side of the lode by boring machinery, and at its present depth finds continual droppers of quartz strongly spotted with yellow copper ore, all falling towards the lode, indicating that the copper will be found under the mundic as predicted. A correspondent from Redruth, and a shareholder as well. writes me only yesterday, and says—"All the favourable indications continue in sinking; branches containing copper, mundic, and spar abound in the shaft," and again, "6 fms. more will bring us to the 150, when we shall see the lode cut through. Should it contain copper worth but 201, per fathom, we shall have a mine of great riches.—City, April 18.

I. G.

#### NEW TERRAS TIN MINING COMPANY.

Sig.—In a copy of a report from the captains of this mine they speak very highly of the productive character of the stuff, and further state there are many in the district that can corroborate their testimony as to the richness of the property. I trust some of those who read the Mining Journal will favour us with their opinions, which, if favourable, will be a benefit to the company, by inducing others to take an interest in it. From various reports this property captured in layer equally as good or better prospects then many which. appears to have equally as good or better prospects than many which are more in favour with the public. I trust our Cornish friends will take this matter up.—Manchester, April 17. New Terras.

#### RELATIVE VALUE OF MINE SHARES.

RELATIVE VALUE OF MINE SHARES.
SIE,—I have, with doubtless many others interested in mining, been gratified to observe the daily advance in price of shares of certain mines in face of the depressed state of mining in general. Whether these rising prices are due to market operations or to the improved prospects of the mines it would, perhaps, be invidious on the part of an outsider to decide. With your permission, however, I desire to make a comparative estimate of the present market value of a few well-known dividend and progressive mines, with to all appearance equally good prospects. I shall first take lead mines as follows:—
The present selling prices for the mines are—East Wheal Rose over 300,0001; Old Shepherds 120,0001; Tresavean 150,0001; Roman Gravels 108,0001; Green Hurth 51,2001.; Great Holway 60,0001; Leadhills 60,0001; Tankerville 27,5001.; Herodsfoot 36001.

It will be seen from the above that East Wheal Rose is selling at nearly three times more than Roman Gravels, six times more than Green Hurth, five times more than Great Holway, and five times more

nearly three times more than Roman Gravels, six times more than Green Hurth, five times more than Great Holway, and five times more than Leadhills. While Tankerville and Herodsfoot, both of high standing in the past, and whose present prospects are of no mean order, are respectively selling at eleven times less in the one case and about one hundred times less in the other, Old Shepherds stands at a little over the price of Roman Gravels, twice that of Green Hurth, Great Holway, and Leadhills, about five times more than Tankerville, and forty times more than Herodsfoot.

If we now turn to tin mines we find East Wheal Rose selling at \$2000/ more than Delegath, 40,000/, more than East Pool, and at

If we now turn to tin mines we find East Wheal Rose selling at 50,000% more than Dolcoath, 40,000% more than East Pool, and at four times the price of West Kitty, and Old Shepherds at nearly double the price of the latter. It is, therefore, not unreasonable to assume that Roman Gravels, Green Hurth, &c., with Dolcoath, East Pool, and West Kitty, are relatively by far too low in price. Tresavan and Devon Friendship possess many points in common, and to an uninterested spectator, which I happen to be, the latter would appear to be approaching a dividend state in advance of the former; yet, curious to relate, the public value the former at 150,000%, and the latter at 12,000%.—Blairgowrie. April 17. the latter at 12,0001 .- Blairgowrie, April 17.

#### EAST WHEAL ROSE, AND ITS FUTURE.

SIR,—"Old Miner" appears deeply exercised in his mind about sme onslaught which seems to have been made upon what I venture to term the Mining Quadrilateral, of which East Wheal Rose is the chief member. I fear "Old Miner" is ungrateful to his best friends the "bears," who have sold out so many shares that the "bulls" ask, and indeed obtain almost their own price for the shares. In fact the "bulls" are in clover, and with 9,000,000. of, dividends lying ready for extraction in one mine almost they must indeed be haven, follows.

"bulls" are in clover, and with 9,000,000l. of dividends lying ready for extraction in one mine alone they must indeed be happy fellows. The intrinsic merits of mines must always send them higher and higher after each effort of the "bears." The shareholders have been over the mines, they have seen all the riches, they quite understand all the ins and outs of mining. There is no room for any mistake.

"Investor" relates that in the old days no one thought anything of fin. I suppose he is as Mr. Lattimer would have said—"very young indeed," for I believe when tin was 140l. per ton it was very much thought of, more so than it now is with a price of only 90l. per ton, and the market flooded with duty free foreign tin. I have hitherto considered that Cornishmen were the most shrewd, enterprising, and agacious body of men in the kingdom. I fear I must give them up now, for they neglected for so many years to appreciate the El Dorado of the county—the mines of the Quadrilaterial.

Cheltenham, April 17.

Another Old Miner.

#### THE HOLMBUSH AND REDMOOR DISTRICT.

Callington, April 19.

### THE CAMBORNE DISTRICT-WHEAL CAMBORNE.

SIR,-Whilst the discussion between Mr. Basset and the Dolcoath SIE,—Whilst the discussion between Mr. Basset and the Dolcoath adventurers has resulted in a new lease being arranged by the payment of 25,000*l*. to the lessor, a matter of no less importance has been settled. Sir Vyell Vivian has granted at a 1-20th royalty the Old Wheal Gons and the land under Camborne Town. To obtain the land for mining purposes has for many years been considered impossible, having been tried for by many of our leading miners without success. The working of this mine will be a great boon to the district, and if fairly carried out cannot fail to be a great success, since the East Pool lodes, after traversing Carn Brea, Tincroft, Cook's Kitchen, and Dolcoath (the best mines in the county), pass through Wheal Camborne, which is dry to the 180 fathom level, and at Tyndal's there is now a course of ore at the 40 under adit. This mine must be drained by Dolcoath, which is now 400 fathoms deep. April 19.

James Evans. April 19. JAMES EVANS

"Mr. George Seymour, of the firm of Messrs. Bainbridge, Seymour, and Rathbone, 2, Great George-street, Westminster, purposes leaving for the United States in the course of the ensuing fortnight, and will be glad to undertake any mining inspections or reports during his stay in North America."—ADVT.

THE EXPLORING OF MINES AND SAVING OF LIFE AFTER EX-PLOSIONS.—The attention of the owners and managers of mines has been drawn by the Government Inspector of Mines to the value of Fleuss' apparatus for the saving of life after explosions, and through the courtesy of Mr. Wardell we have been favoured with a copy. It is suggested that in mining districts there should be stations for the storing of the apparatus in sufficient numbers and maintained in readi heas for immediate use, and where the instruction of the men in the surrounding mines should be systematically carried out. A rescuing party could thus be speedily on the spot after the occurrence of an accident in a particular district in which a station had been established my blahed. The apparatus had been most successful in connection with the explosion at Seaham Colliery in 1880, and in 1882 at Killing-worth Colliery, where there had been an accident. Mr. Hedley, who Personally tested the apparatus at the Seaham Colliery, suggests that certain mines in each district should be supplied with six sets of apparatus and lamps on the Fleuss' principle, together with the necessary appliances for making and compressing the gas required. The Boyal Commissioners on Accidents in Mines brought the matter

plan of making a call for the 25,000*l*. had fallen out of the running, and opinions were pretty evenly divided—now swaying to this side and now to that—between the issue of new shares and the making of a loan. A fortnight ago the feeling was evidently in favour of new shares; a week ago it went for a loan; this week by a kind of amiable neutrality both methods were approved: 20*l* new shares are to be issued, the manner and time being left in the hands of the committee, and the balance required is to be borrowed, half the dividends being forfeit until the debt is paid. As we could see no objection either to the issue of new shares, equitably arranged, or to the raising of a loan on reasonable terms, we certainly can see none to the adopted combination, and are inclined strongly to believe, all things considered, that the very best way out of the diffilieve, all things considered, that the very best way out of the diffi-culty has been adopted. With regard to the disposal of the shares, however, we still hold that it would have been better if it could poshowever, we still hold that it would have been better if it could possibly have been arranged to offer them pro rata to the existing shareholders (surely half a dozen business men could have had no difficulty in settling a proportionate price, allowing for the increase); but if that cannot be done, certainly a sale by auction is the fairest mode, only it would be inadvisable to go to the sale just at once. Let confidence be restored, as far as it may be, first; but there really seems no reason why the plan suggested by Mr. Rogers should not be adopted, and the shares sold after the business of the next account. However, it is quite open to the committee to adopt this course, and it is not at all unlikely that they may. The proposal to lend the money by Messrs. Williams and Grylls at 4 per cent. is one which must commend itself to all concerned. Better terms, indeed, could not have been looked for. Let us hope, then, that we now at length know the Dolcoath worst. On the other hand, it is quite as strongly to be hoped that we have not heard the last. It is something to have come to a general agreement that the Legislature must thing to have come to a general agreement that the Legislature must interfere in these matters, and to have resolved to bring the whole question under the notice of Parliament. But this must be done in a practical way. It is of no use to make a complaint unless there is the determination also to propose a remedy. Concerted and well-considered action is, therefore, indispensable, and here there is still

some lagging.

The case of the mining interest, especially as regards the payment of dues otherwise than on profits, and the establishment of "mining right," was very well, while none too forcibly put, in a lecture by Mr. Laurence, delivered the other day at Redruth, and which deserves a more detailed reference than it has hitherto received. Mr. Laurence, inter alia, remarked:—If, taking into account the other charges, wine dues are to be instifuded at all it seems to me they can only be more detailed reference than it has hitherto received. Mr. Laurence, inter alia, remarked:—If, taking into account the other charges, mine dues are to be justified at all, it seems to me they can only be justified when they are payable out of profits, or after establishment charges have been deducted. Failing such an arrangement as this, what do we see? All risk, all labour, all sacrifice of money on the part of the shareholders, cumulative gains, perfect security on the part of the lords. It may be asked how a mine which is not making profits is to be dealt with? In that case let a minimum rental be paid. Such a course ought to recommend itself because of the anomaly, the hardship it would remove—paying dues in respect of ore that can only be raised by calls. The other alternative of deducting certain establishment charges from the receipts for the tin sold before paying dues will doubtless commend itself to many. But I question whether the proposal will meet with general support as far as regards non-dividend mines, where the shareholders reap no advantage. No profit, no dues—but a minimum rental if you like—is an equitable basis for working mines upon, and certainly signs are not wanting that public opinion is growing in its favour. How are these remedies to be brought about? The first impulse of anyone would be to appeal to the lords for their favourable consideration of the points raised. Moral suasion is capable of doing much good. It may—I do not say it will—do good for you and your mines. You at least have not a weak case to present to the lords, It ought not to be an insuperable task to convince them that the more permanent you can make the mines the better; it will be for them in all respects. Their other property will acquire stability in proportion as the mines are made/permanent concerns. Besides the actual payments referred to, from which the foreigner is exempt, you have a further argument in that your mines are deeper, and, therefore, more expensive. In addition to this the tin is of lower quali with a different meaning, 'the resources of civilisation are not yet exhausted.' There is a Parliament to which recourse can be had. You will have observed that that Parliament has acknowledged the grievances of the farmers. Is it to be supposed it will ignore the grievances of the miners if they are properly represented? Tenantright has been claimed on behalf of the agriculturists. What better, Sir.—A very valuable discovery is reported this afternoon in Holmbush Mine. A splendid lode of copper and mundic, which is attenical, has been intersected at the 110 fm. level, and supposed to be a side lode of the Flapjack lode, and believed to promise a new discovery in depth. More next week.

John Buckingham.

grievances of the miners if they are properly represented? Tenantright has been claimed on behalf of the agriculturists. What better, what more genuine tenant-right can be set up than by mine adventurers who sink shafts hundreds of fathoms, who drive cross-cuts, who lay open a mine, and leave reserves behind them? These are unexhausted improvements as literally as the crops a farmer may unexhausted improvements as literally as the crops a farmer may have in his fields when his lease expires. As such could it not with equal force be argued that the miners, too, should be compensated? I will not say that compensation should take the form of a direct I will not say that compensation should take the form of a direct payment save when an existing company might wish to sell its interest to another. But in the case of the owner of the soil, so far from increased dues or a premium being demanded to renew a lease, do not the unexhausted improvements establish for the shareholders a strong moral concurrent right in the sett that should be recognised—perhaps made legal—in some instances by even a reduction of dues as depth is attained? For it should be remembered that a mining company pays at the outset for the ground it breaks more than its superficial value—that is, its value apart from the expending of money on it by others than the lords for mining, and that a mining company pays at the outset.

Messrs. Richardson. This could be worked at once extensive pending of money on it by others than the lords for mining, and without which it would be worthless. 'No man,' as Mill said, 'made the land;' and if the lords should be disposed to point to the probability of their predecessors in the ownership of the estates naving acquired their properties in a manner which is above suspicion, it might be expected they should also give due effect to a tradition as old as the majority of the estates—a tradition sanction of a short period, but they have been very successful and authorised by the Stannary Parliament of 1588, when Sir Memorial Hall, Newcastle, on Saturday, under the presidency of 1 Memorial Hall, Newcastle, on Saturday, under the presidency of 1 Memorial Hall, Newcastle, on Saturday, under the presidency of 1 Memorial Hall, Newcastle, on Saturday, under the presidency of 1 Memorial Hall, Newcastle, on Saturday, under the presidency of 1 Memorial Hall, Newcastle, on Saturday, under the presidency of 1 Memorial Hall, Newcastle, on Saturday, under the presidency of 1 Memorial Hall, Newcastle, on Saturday, under the presidency of 1 Memorial Hall, Newcastle, on Saturday, under the presidency of 1 Memorial Hall, Newcastle, on Saturday, under the presidency of 1 Memorial Hall, Newcastle, on Saturday, under the presidency of 1 Memorial Hall, Newcastle, on Saturday, under the presidency of 1 Memorial Hall, Newcastle, on Saturday, under the presidency of 1 Memorial Hall, Newcastle, on Saturday, under the presidency of 1 Memorial Hall, Newcastle, on Saturday, under the presidency of 1 Memorial Hall, Newcastle, on Saturday and the same of the saturday of 1 Memorial Hall, Newcastle, on Saturday and the same of the saturday of 1 Memorial Hall, Newcastle, on Saturday and the same of the saturday of 1 Memorial Hall, Newcastle, on Saturday and the same of the saturday of 1 Memorial Hall, Newcastle, on Saturday and the same of the saturday of 1 Memorial Hall, Newcastle, on Saturda trainton as our as the majority of the estates—a trainton sanctioned and authorised by the Stannary Parliament of 1588, when Sir Walter Raleigh was Lord Warden, which declared 'that the tenant by courtsey—the tenant in dower or for years in wastrell ought to be, according to custom, allowed to work; and if the tinner working in the same way toll-tin to the lord that then the same be adjudged a lawful tinwork, and assured to the tinner for ever.'"

We are glad to see the Treythick Memorial at learth making sub-

judged a lawful tinwork, and assured to the tinner for ever."

We are glad to see the Trevithick Memorial at length making substantial headway. There certainly has been no memorial movement for many a long year which merits so strongly the support of practical men of all classes and grades, and which appeals so strongly to the sympathies of Cornishmen, without distinction of creed or party. There ought to be little difficulty not only in worthily honoring the great engineer, but in laying the foundation of abandant future usefulness for many a generation to come.

A very important case has been heard this week in the Queen's Bench Division affecting the liability of working miners to the provisions of the Metalliferous Mines Acts. Mr. Frecheville, the Inspector, appealed against a decision of the Camborne Bench, commented upon at the time in this column. The respondents were not represented by counsel.—Mr. Mackey, on behalf of the appellant,

represented by counsel.—Mr. Mackey, on behalf of the appellant, stated that the respondents were working miners employed at Dol coath Mine, and on Nov. 14 were summoned before the justices of the East Penwith Petty Sessional Division, sitting at Camborne, for having, on Oct. 9, previously contravened the 11th sub-section of the Metalliferous Mines Act, 1872, by riding in a skip without having

under the notice of the Home Secretary, and appended a description of the apparatus and lamp given by the inventors. This has been several times published in the Mining Journal.

\*\*REPORT FROM CORNWALL.\*\*

\*\*April 19.—It is very curious that the Dolcoath question should have been solved in the way it has been by the adoption of both the proposals in part, which we pointed out were most in favour. The plan of making a call for the 25,000l. had fallen out of the running, and opinions were pretty evenly divided—now swaying to this side and now to that—between the issue of new shares and the making of a loan. A fortnight ago the feeling was evidently in favour of new shares; a week ago it went for a loan; this week by a kind of amiable neutrality both methods were approved: 204 new shares tices refused to convict, holding that the sub-section applied to agents and owners only. He submitted, however, that the language of the Act made it clear that the sub-section applied to working miners as well.—Mr. Justice Field observed, in delivering judgment, that the question was one of an important character and of very general application. The Act of Parliament contained carefully-considered regulations for the safety of persons in and about the mine, including, he should have imagined, as a matter of fact, the working miners themselves.—Mr. Justice Mathew concurring, the case was ordered to be sont back to the magingtarters for the purpose of being re-heard. to be sent back to the magistrates for the purpose of being re-heard.

#### REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

April 19.—Pig-iron makers are unable to report that the Quarterly Meetings have brought out any large number of new contracts. The Spring Vale Company, Bilston, however, state that they have done very fairly. Their out-turn is now over 1000 tons weekly, and stocks spring vale company, when the property of the

pigs. Hematites are 62s. 6d. to 65s. nominal. Manufactured iron is tame, though sheets show somewhat less stagnation this week. Unmarked bars range from 7l. to 6l., and hoops from 6l. 10s. to 7l.

A meeting of the coal trade and the miners' delegates was held this afternoon in Birmingham, Mr. Fisher Smith in the chair. The mast rs enlarged on the necessity for a reduction in price and wages, but the men strongly opposed. Ultimately it was resolved to drop furnace coal ls. per ton on May 1, making Earl Dudley's quotation 10s. Thick coal wages will fall 4d. per stint, and Thin Coal wages 2d. The Ironmasters Association discussed the wire gauge question to-day. They resolved that any alteration in the existing guage was as regards the iron trade undesirable.

The arbitrators under the Mines Drainage Acts have given notice of their intention to make a draft mines drainage award for the

The arbitrators under the Mines Drainage Acts have given notice of their intention to make a draft mines drainage award for the Tipton district. The rate required is 3d. per ton on fire-clay and limestone, and 9d. per ton on ironstone, coal, and slack. Appeals will be heard in Wolverhampton on May 5.

The Committee of the Mining Accident Fund had their quarterly meeting in Wolverhampton, on Wednesday, and made grants, on nine special applications, of 42f. to the widows and orphans of colliers who had been killedwhile at work during the preceding three months. It was decided to issue a further appeal for funds.

The Chairman of the Mill and Forge Wages Board, Mr. B. Hingley, has issued a circular to the ironmasters calling attention to the dissatisfaction of the subscribing members towards those firms wleadopt the decisions of the Board—or whose wages scale are regulated thereby—but who refuse to subscribe to its support. The

gulated thereby—but who refuse to subscribe to its support. The board, says Mr. Hingley, is now in the eighth year of its existence, and has been tried in various ways. The firms who do not subscribe can no longer say, therefore, that they wish to see how it works before making up their minds, "and the time has certainly arrived when the matter should be fairly dealt with by all parties interested."

At the beginning of the week the nucleus and derive maying at

At the beginning of the week the underhand puddlers employed at Earl Granville's Ironworks, Hanley, struck work against the 5 per cent. reduction in wages decreed as the result of the investigation of the ironmasters books in South Staffordshire, and which governs the north as well as the south of the county. The strike only lasted a day or two, however, for the men had really no just ground of complaint.

#### TRADE OF THE TYNE AND WEAR.

TRADE OF THE TYNE AND WEAR.

April 18.—All branches of the Coal and Coke Trades here continue, on the whole, fairly employed; there is, indeed, a little restriction in some cases, pits being laid off one or two days owing to a deficiency in tonnage. The Baltic trade is expected to be opened out generally shortly, and this gives considerable spirit to the steam coal trade present and prospective. Orders at a price based on last season's price can be had in abundance, but coalowners naturally stand out for better rates, and there is some discord between merchants and colliery owners which may probably lead to the discomfiture of some of these speculators over the season. Steam small coals continue in full demand, and it is an encouraging feature that the demand for this kind of coal both at home and abroad continues to increase year by year. This certainly represents a substantial adincrease year by year. This certainly represents a substantial advance in the value of the produce of the Northumberland collieries. In Durham the collieries are, on the whole, fully employed. Gas coals are still a fair trade, although, of course, there is not the pressure for the coal there was experienced in the winter. The Wallsend sure for the coal there was experienced in the winter. The Wallsend house coals are in fair demand for the coast and the London and other markets.

other markets.
It appears that rapid progress is making with the iron industry at Bilbao, and, of course, a considerable quantity of coal is required by this industry. This port is, therefore, a good outlet for British coal. British steamers have brought enormous quantities of hematite ore from Bilbao during the past few years, and they will, of course, take coals outwards at a low freight, so that a considerable trade in coal may now be expected in that district. And the coalmasters in this district expect to get a share in this business, as a large number of steamers connected with these rivers are constantly engaged in bringing ore from Bilbao to the Tyne. Wear, and Tees. Great improvesteamers connected with these rivers are constantly engaged in bringing ore from Bilbao to the Tyne. Wear, and Tees. Great improvements and extensions have been in progress some time at the Castle Eden Colliery, near Eden. Improved machinery has been erected at the surface, and the underground roads have also been greatly improved during the past 12 months. The object of these improvements was to prepare for the working of a field of coal known to exist, but which was abandoned 35 years ago when the colliery was worked by Messrs. Richardson. This coal, which lies under the Hataim estate, has now been fully proved, and it will be worked at once extensively. A contract has been entered into for the erection of 300 cottages for the accompagation of extra workmen. The present owners of this the accommodation of extra workmen. The present owners of this famous old colliery—Messrs. Pyman, of Hartlepool—have only had possession of it for a short period, but they have been very successful

Mining and Mechanical Engineers Institute was held in the Wood Memorial Hall, Newcastle, on Saturday, under the presidency of Mr. Geerge B. Forster. Mr. E. B. Martin read his paper on "Explosions of Boilers and other Vessels," of which an abstract appeared in last week's Mining Journal. A series of models and diagrams of exploded boilers were exhibited to illustrate the paper and explain the views of the author. The papers of Mr. W. S. Gresley on "Two Systems of Working the Main Coal at Morra, in Leicestershire," and of Prof. Aldis on "Internal Stress on Cylindrical and Suberical Company of Prof. Aldis on "Internal Stress on Cylindrical and Suberical Company of Prof. 1981 (1982). Systems of working the Main Coat at Morra, in Letesershire, and of Prof. Aldis on "Internal Stress on Cylindrical and Spherical Dams," were also read. Some remarks were made on these papers, but the full discussion of them was postponed until future meetings. A meeting of the Newcastle Association of Foremen Engineers and Draughtsmen was held on Saturday night in the same building, and Mr. Martin explained to that society his diagrams, &c., illustrating of the propers of Relies Farlesions.

and Mr. Martin explained to that society his diagrams, &c., illustrative of his paper on Boiler Explosions.

A paper was read on the very interesting subject of the Tees Salt Beds, at a meeting of the Cleveland Institute of Engineers, held on Monday in the Hall of the Literary and [Philosophical Society Middlesborough, by Mr. Thos. H. Bell. Mr. Bell, in opening, dwelt at some length on the peculiarities of the mineral salt and its mode of deposition, pointing out that it occurred in all the water on the face of the globe, and also in nearly every geological formation; that in Europe it is chiefly confined to the rocks lying between the coal measures and the lias which was formerly called the New Red Sandstone, but which now were divided into permian or dyss and Sandstone, but which now were divided into permian or dyas and

trias, the former classed with primary rocks, while the latter belonged to the secondary. After dealing in an interesting manner with the geological question, Mr. H. Bell returned to the mere local part of the subject. He rapidly sketched the history of the discovery of salt at Middlesborough by Mr. Vaughan, the trial bore-hole that his firm put down in 1859, and the subsequent determination of Mesers. Bell Brothers to win the salt by the same method adopted in the West of France. Mr. Bell explained this method by means of diagrams. He next proceeded to explain the method of obtaining salt from the brine, and presented to the Institution drawings showing the arrangement of the salt pans at the Clarence Iron and Salt the arrangement of the salt pans at the Clarence Iron and Salt Works, which did not differ from those in use in other parts of the county, except that they are constructed on a very solid and substatial manner. Owing to the uses of salt, the most important employment of this mineral is for the production of soda. Dealing rapidly with the history of the soda trade which was established in the Tyne

ment of this mineral is for the production of soda. Dealing rapidly with the history of the soda trade which was established in the Tyne in 1819, he explained the mode by which soda is made by the Le Blanc process. He also descanted upon the recent method of producing soda by the ammonia process. The produce of salt at Messrs. Bell's Clarence Works is now over 300 tons per week, and a second bore-hole has been commenced, and they are at present engaged in considering plans for the erection of works to utilise the brine for the production of soda by the ammonia process. A vote of thanks was passed to Mr. Bell for his valuable and interesting paper.

The Iron Trade has continued quiet, but fairly steady this week; no improvement was brought about by the quarterly meeting at Middlesborough. A considerable amount of business has been done at 40s. 3d. per ton for No. 3. The restriction of output which has come into operation this week has been adopted generally. The prices of manufactured iron continue as follows:—Bars, 6l.; ship-plates, 6l. 5s.; boiler-plates, 7l. 7s. 6d. Messrs. Connal's stocks of warrants are 80,966 tons, a reduction on the week of 653 tons. The shipments of iron are satisfactory, the delivery of pig metal for the week being 21,595 tons, and of manufactured iron 11,569 tons. At Middlesborough on Tuesday there was a fair amount of business done, and shipments have been heavy during the past few days; this causes sellers to be steady and to evince a firm feeling. Prices, however, show no material change. There has been a fair delivery of iron for Germany, and also other distant foreign markets, including Japan. A considerable reduction of stocks of pig-iron for this month is anticipated. The cessation of stocks of pig-iron for this month is anticipated. The cessation of stocks of pig-iron for this month is anticipated. The cessation of stocks of pig-iron for this month is anticipated. The cessation of stocks of pig-iron for this month is anticipated. The cessation of stocks of pig-iron for this mon as the result of a restriction of the make; but this does not appear very promising when we consider the fact that at the present moment Continental makers are under-selling us in some markets with puddled

#### REPORT FROM DERBYSHIRE AND YORKSHIRE.

April 19.—At the lead mines in Derbyshire there has not been much change of late, work being carried on in the usual steady manner. It is, however, stated, or rumoured rather, that the discovery at the Magpie Mine, at Shelton, is not so extensive or valuable as was considered to be the case at first. In mining operations the old maxim that "it is not all gold that glitters" is frequently verified both at home and abroad, and if not exactly correct as regards the Magpie Mine is undoubtedly the case as regards the reported find of the precious metal at the old and interesting village of Evam. with its rich historical associations. There are some few mines Eyam, with its rich historical associations. There are some few mines that continue to do well, although the price of lead is so low, the principal ones being those with which Mr. Wass is connected, and he principal ones being those with which Mr. Wass is connected, and he has certainly shown the way by which, if possible, lead mining can be made to pay. This can only be accomplished by a liberal outlay of capital in providing the best machinery and appliances; but this would appear to be the exception rather than the rule as regards the lead mines of Derbyshire, and is totally different to what is done by the owners of coal mines. They find it is only by the adoption of the most recent inventions, having for their object the economising of manual power, that they can make sure of even a trifle of profit, or prevent an actual loss. This, too, will hold good with respect to

or prevent an actual loss. This, too, will note good with respect to every description of mining.

The coalminers have had a rather good time of it of late, for, owing to an exceptionally large demand for house coal for the time of year, they have at most places been able to work full time. Just now, however, there is a danger on the other side, for the demand for coal has fallen off considerably during the last week or two. In Sheffield there has been no falling off in the trades generally, the heavy knapples in particular, being most native. Brown's and Camheavy branches, in particular, being most active. Brown's and Cammell's are as busy as they well can be, and the orders on hand are so heavy that the rolling-mills will be kept fully going to the end of the year. In the other departments of the iron and steel trades there has been no change. The collieries in South Yorkshire have been working well, the demand for house coal having been exceedingly large for the time of year. Prices however remain without ingly large for the time of year. Prices, however, remain without much alteration, Silkstone at the pits being from 8s. 6d. to 9s. 6d. per ton.

#### TRADE IN SOUTH WALES.

April 19.—The steam coal trade of Cardiff is now as active as ever,

April 19.—The steam coal trade of Cardiff is now as active as ever, as shown by the dispatch of 150,535 tons of coal to foreign parts last week, besides 22,340 tons coastwise, and probably 20,000 tons of bunker coal. Newport is for the moment under a cloud, only 12,839 tons being sent away foreign, and 23,260 shipped coastwise. Swansea trade is also somewhat slack, 17,124 tons being exported foreign, and 11,499 coastwise. The price of coal sold by Messrs. Davis and Sons, of Ferndale, was 10s. 4d, per ton, as shown by an inspection of the books for the purpose of fixing the wages of the men. Good colliery screened are quoted at 11s. per ton. Small coal is in active demand, but prices are tending upwards.

Mr. H. Martin is now busily engaged in sinking on the range of mountains above Duffryn House, Mountain Ash, and is thoroughly satisfied that there are 400 acres of the best Four-feet coal untouched there. This, if proved, will be quite a revival of the Aberdare coal industry, and will prolong the prosperity of the district for many a year. When the coal has been won it is in contemplation to form inclines by which easy connection will be had with the Great Western and also with the Taff Vale Railways.

While the battle of the docks and railways is being fought in the Committee rooms of the House of Commons, a few remarks upon the cause for this competition may not be out of place. The steam coal of the Rhondda Valley is now in greater demand than any other, and, therefore, Newport and Swansea wish to share in the prosperity which has attended Cardiff in the matter. Newport seeks to divert the trade by a railway, now nearly completed, and Swansea has projected the Swansea Bay and Rhondda Valley Railway, while the freighters of Cardiff are seeking powers to make a railway from the Rhondda Valley to Barry, where they propose to construct a dock; the total expense of which undertaking is estimated at 1,500,000. One competent witness last week told the Committee of the House of Commons that the coal supply at a dist One competent witness last week told the Committee of the House of Commons that the coal supply at a distance of 400 or 500 yards from the surface would last 270 years, but there was a further supply at a lower depth which would last 700 years. Mr. Robert Hunt estimated the quantity of coal in South Wales at 37,500,000,000 tons some years ago, but there has been a large quantity discovered since that time, and the valuable steam coal of the Rhondda Valley was then little known. With Cardiff, Newport, Swansea and Barry shipping time, and the valuable steam coal of the Khondda Valley was then little known. With Cardiff, Newport, Swansea and Barry shipping coal from this valley, the supply will be exhausted in a much smaller period than has been previously estimated, and then the inferior quantities of the other Welsh vaileys will be in demand. Under Mr. Talbot's estate of 44,000 acres, between Bridgend and Swansea, there is a large coal field which has been estimated at 2,200,000,000 acres, which is at present but little worked. When the upper seams of the Welsh coal field are exhausted, the expense of working to the lower seams will be so creat that prices must rice to rking to the lower seams will be so great that prices must rise to an extent at present undreamt of.

The iron and steel works of the district are somewhat more active.

At Cardiff 2970 tons have been exported, while iron ore, mostly from Bilbao, has been received to the extent of 16,047 tons; at Swansea 215 tons of steel-plates have been shipped for Belfast; at

AtSwansen 1800 tons of tin-plates have been shipped for New York. Notwithstanding that 80 mills are now idle in Wales, calculated when in operation to produce 1,250,000 boxes per annum, prices have fallen to 16s. per box for coke-mades, and 20s. for charcoals.

#### REPORT FROM NORTH WALES, SALOP, AND CARDIGAN.

April 18.—The crushing, grinding, and ore-dressing machinery of even a correspondent of the Mining Journal, tough as he may be supposed to be, is liable to get out of order sometimes, especially when the feeling all around is more allied to depression than hilarity, and this must be my apology to the readers of these columns for the absence of communications lately. The Limestone Trade of the North Wales border is suffering a little depression just now, and 14 men were discharged from the Porthywaen Limestone Quarries last Saturday. This rather reflects month the iron trade since most of the lime. were discharged from the Forthywaen Limestone Quarries has Saudday. This rather reflects upon the iron trade, since most of the limestone finds its way to the iron furnaces of South Shropshire and Stafford. The Coal Trade may be described as in an ordinary condition. The brick, tile, and sanitary ware manufacturers are fairly employed. The Slate Trade is hardly in a healthy state, and many employed. The State Trade is narray in a heatily state, and many quarry men are seeking employment. At one large stone quarry in North Wales there were no less than 100 applicants for work the other week. As to lead mines in Shropshire, in Cardigan, Carnarvonshire, and the counties of Flint and Denbigh, I cannot do better or worse—than to refer to the published reports. It must, however, form matter for great congratulation to refer to the reports of the Great Holway Mine; and with the unwatering of the strata by means of the Halkin deep level it may be fairly hoped that other mines in Flintshire and Denbighshire will renew their former prosperity. Of Cardigan little is known now. I suppose it may be taken that the prosperous mines like to keep the success to themselves, and the unsuccessful ones do not like to publish their adversity.

#### PROVINCIAL STOCK AND SHARE MARKETS.

PROVINCIAL STOCK AND SHARE MARKETS.

CORNISH MINE SHARE MARKET.—Mr. S. J. DAVEY, mine share-dealer, Redruth (April 19), writes:—We have had a better market this week particularly for East Pools and South Frances, the former of which advanced 4l. and the latter 2l., West Kitty also advanced 1l., Tincrofts and Wheal Peevors were also more enquired for. Today East Pools are more offered and are easier. Closing quotations herewith:—Blue Hills, ½ to ½; Carn Brea, 6 to 6½; Cook's Kitchen, 29 to 29½; Dolcoath, 53 to 69; East Blue Hills, ½ to ½; East Pool, 44 to 45; Kitliliferth, 4ls. to 43s.; Mellancar, 4½ to 4½; New Cook's Kitchen, 5 to 5½; New Kitty, 2 to 2½; Penhalls, ½ to ½; Phemils, 2½ to 3; Peda-an-drea, 1 to 1½; South Condurrow, 8½ to 9½; South Orofty, 8 to 8½; South Wheal Frances, 7½ to 8½; Frances, 8 to 5½; West Frances, 3 to 5; West Kitty, 12½ to 12½; West Basset, 4½ to 5½; West Poldice, 1 to 1½; West Todgus, 12 to 14; West Seton, 14 to 15; Wheal Agar, 14½ to 15½; Wheal Baset, 5½ to 8; Wheal Grenville, 6½ to 6½; Wheal Peevor, 4 to 4½; Wheal Jane, ½ to ½; Wheal Kitty (8t. Agnes), 1½ to 2; Wheal Uny, 3½ to 3½.

Messrs. Abbott and Wickett, stock and share brokers, Redruth (April 19),

Wheai Peevor, 4 to 4½; Wheai Jane, ½ to ½; Wheai Kitty (8t. Agnes), 1½ to 2; Wheai Unv, 3½ to 3½.

— Messrs, Abnorr and Wickerr, stock and share brokers, Redruth (April 19), write:—Only a very limited business has been done this week. East Pool and South Frances show a material advance, but other shares are unchanged. At present there is not much inclination to buy or sell. Closing prices annexed:—Blue Kills, ¾ to 1; Camborne Vean, ½ to ½; Carn Brea, 6 to 6½; Cook's Kitchen, 29 to 30; Dolcoath, 59 to 59½; East Pool, 44½ to 44½; Killifreth, 2½ to 2½; Penhalls, ½ to ½; New Cook's Kitchen, 5 to 6; New Kitty, 2 to 2½; New Trumpet, 1 to 1½; South Condurrow, 9 to 9½; South Cordy, 8 to 8½; Tincroft, 7½ to 8½; West Basset, 4½ to 5; West Kitty, 1½ to 12½; West Peevor, 5½ to 6; West Frances, 4 to 5; West Kitty, 1½ to 12½; West Peevor, 5½ to 6; West Frances, 4 to 5; West Kitty, 1½ to 12½; West Seton, 15 to 17; Wheai Agar, 15 to 15½; Wheal Basset, 5½ to 6; Wheal Grenville, 6½ to 7; Wheal Kitty, 1½ to 1½; Wheal Peevor, 4 to 4½; Wheal Uny, 3½ to 3½.

— Mr. M. W. BAWDEN, Liskeard (April 20), writes:—The mining market has assumed a more active appearance than for some weeks past, and a greater amount of transactions has been effected, East Pool, South Frances, Thucroft, and West Basset chiefly in request, and prices have advanced. At Herodiston Mine meeting held on Tuesday last a call of 1s, per 12 200th share was made. Subjoined are the closing quotations:—Bedford United, 1½ to 1½; Devon Consols, 4½ to 5; West Caradon, 4 to 5; Gunnislake (Clitters), 2 to 2½; Herodiston, ½ to 5½; Devon Crast United, 2½ to 5½; Glasgow Caradon, 4 to 5½; Gunnislake (Clitters), 2 to 2½; Herodiston, ½ to 5½; South Condurow, 8½ to 5; Nest Basset, 5½ to 6; West Caradon, 4 to 5½; South Condurow, 8½ to 5; west Basset, 5½ to 6; West Caradon, 4 to 5½; Wheal Greboy, 1½ to 5½; Wheal Agar, 15 to 15½; Wheal Basset, 6 to 6½; Wheal Creboy, 1½ to 5½; Wheal Agar, 15 to 15½; Wheal Basset, 6 to 6½; Wheal Creboy, 1½ to 5½; Wheal Greboy, 1½ to 5½; Wheal Greboy, 1½ t

Wheal Kitty, 1½ to 2; Wheal Jane, ½ to ½; Wheal Uny, 4 to 4½.

— Mr. John Carter, mine sharedealer, Camborne (April 19), writes:—There has been rather more business doing this week with a better general demand for shares. East Pool, South Frances, and West Kitty have each advanced. Dolcoaths are steady pending the sale of the 20s new shares. Subjoined are the quotations:—Cara Brea, 6 to 6½; Cook's Kitchen, 29 to 30; Dolcoaths, 59½ to 59½; East Pool, 4½; to 4½; Killifreth, 2 to 2½; Pedn-an-drea, ½ to 1½; South Cook's Kitchen, 5½ to 5½; New Kitty, 2 to 2½; Pedn-an-drea, ½ to 1½; West Cook's Kitchen, 5½ to 5½; New Kitty, 2 to 2½; Pedn-an-drea, ½ to 1½; West Bouth Condurrow, 8½ to 5½; New Kitty, 2 to 5½; Yest Kitty, 12 to 12½; West Poldice, 1 to 1½; West Frances, 4 to 5; West Kitty, 12 to 12½; West Poldice, 1 to 1½; Wheal Basset, 5½ to 6; Wheal Grenville, 6½ to 6½; Wheal Kitty, 1½ to 2; Wheal Uny, 3½ to 3½; Wheal Peevor, 4 to 4½.

MANCHESTER.—Messrs. Joseph B. and W. P. Baines, share-brokers, Queen's Chambers, Market-street (April 19) write:—Though the condition of the markets all round almost approaches stagnation, the number of transactions reported being remarkubly few, the course of prices does not exhibit any falling off in values—indeed, the balance of alterations is favourable, though in only a few instances is the improvement established very marked. Very little disposition to act has been apparent throughout the week, the influence pervaiing all classes of securities. In foreign funds the market is irregular, but the variations on the week are in all cases very small. Turks and Egyptians show decline, whilst Italian, Mexican, Russian, and Spanish stocks are a turn better, Mexicans being foremost with a rise of \$\frac{1}{2}\$. Mexican rails quiet, and though done to-day rather over lowest of the week show nearly I down against prices of a week ago. Viewing the miscellaneous classes of investments as a whole there is very little to mention, save that prices compare well with figures at last report, figures for shares of insurance companies showing an approach to improvement which this market has long lacked.

BANES,—Beyond a few dealings marked yesterday the business herein has been very meagre and straggling, but prices keep very firm. Revision of values has occurred in only a few cases, and the changes are of no great importance. Sellers' figure for Manchester and County is \$\frac{1}{2}\$ down, and Union Bank of Manchester are \$\frac{1}{2}\$ to \$\frac{1}{2}\$ lower. Whilst Bank of Liverpool and Lancashire and Yorkshire Bank have each risen \$\frac{1}{2}\$.—Insurance and stream Power, the whole of the changes though slight are favourable.—Higher: Maritime, \$\frac{1}{2}\$ to United Fire Re-Insurance, \$\frac{1}{2}\$, and I an eashire, Manchester Fire, National Boiler, and Queen \$\frac{1}{2}\$, each.

COAL, Roy, &C., AND MINING —Dulness, as regards transactions, \$\frac{1}{2}\$ in this market, but here also changes of figures give evidence of MANCHESTER .- Messrs. JOSEPH R. and W. P. BAINES, share-

shares present no general resture; the market is very quiet, and changes in figures irregular.

RAILWAYS.—The inactivity in trade is reacting on the markets, and business is almost Ail. Prices, however, show elightly better than last week, although the best points reached are not maintained. The movements in Brighton A's have been fairly numerous and varying as usual, the balance being against "bulls." The scarcity of Midlands, Great Westerns, North Easterns, and Londons caused these to be austained. North British and Galedonians mark by better, other changes only fractional. In Ganadians, the breaking off of negociations with Canadian Pacific has caused a sharp relapse in Grand Trunk issues, and their traffic to-day showing a total increase of only 7084t, being disappointing prices have gone to within about 1 per cent. of lowest prices recently marked. Americans, which were buoyant on Monday, fell away, but are again creeping upwards, and show a more favourable tone.

Newport 3680 tons of iron ore have been received from Bilbao, and improvement since Wednesday last in most home railway Ordinary 1450 tons from other sources. stocks, though in one or two cases a fall is shown. Grand Trunk of Canada stocks have given way on interruption of negociations with the Canadian Pacific Company. Americans have been buoyant, with the exception of New York, Pennsylvania, and Ohio Bonds, which have been weak. A substantial rise has taken place in most of the common stocks in that market, and Philadelphia and Reading Deferred Bonds, which have long been neglected have been in demand at a considerably advanced price. British Linea and Commercial Banks both show an improvement, while Union is rather weaker. North British and Mercantile Insurances have failen rather heavily on the issue of the new shares. Ar izona Copper shares, after losing all the gain of the previous week, have recovered and closed with a buyer to-day at 103. Prairic exist shares are rather lower. The following are some of the changes during the week.—Caledonian has risen from 108% to 107%. North British from 108 the week.—Caledonian has risen from 108% to 119%. Great North of Sociation 103; Glasgow and South Western from 118% to 119%; Great North of Sociation has improved from 30 to 303. Union has declined from 24% to 24%. North British and Mercantile Insurance shares have gone from 26% to 26. Prairie Cattle shares second issue have receded from 10 % to 10; Arizona Copper from 114s, 6d. to 109s. Tharsis have improved from 35½ to 36. Midlothian Oil have risen from 91½ to 10½.

#### SCOTCH MINING AND INDUSTRIAL COMPANIES SHARE MARKETS.

STIRLING.-Mr. J. GRANT MACLEAN sharebroker and ironbroker (April 19), writes: — During the past week the markets have been quiet, owing to the absence of speculation, but the tendency of prices

(April 19), writes: — During the past week the markets have been quiet, owing to the absence of speculation, but the tendency of prices is generally upwards.

In shares of coal, iron, and steel companies the principal movement has been in Monkland, which have advanced 11s, per share on rumours of a sale of some of their property, which will benefit the shareholders. Chillington Iron are at 32s, 6d, to 35s,; Llynvi and Tondu, 6 to 6½; and Pelsall, 12.

In shares of foreign copper concerns, the principal business has been in Tharis, which advanced from 35 to 35% on the issue of the report showing that the profits last year were larger than in any previous year of the company, but they have since lost nearly all this rise. The division of the 10£ shares, wovers, into 2½, share warrants, at the option of the holders, should maintain the price. Arizonas declined from 5£ 16s, to about 5½, but are now thought likely to improve. Bouback and Catir Alan, 12s, 6d, to 15s.

In shares of home mines there has been fless business doing. The sale of the Glasgow Caradons to-day will be 185 tons, which is a larger amount than that last sale or at the corresponding sale last year, while in April of many previous years the sales ranged from 150 to 260 tons. Blue Hills are at 6s.; Carnarvon-shire Great Consols, 33s.; Carn Brea, 6½; Carn Camborne, 20s. to 25s.; Devon Friendship, 3s. 6d. to 4s. 6d.; Drakewalls, 5s. to 7s. 6d.; East Uny, 10s. to 12s. 6d.; East Bus Hills, 5s. to 7s. 6d.; East Roman Gravels, 2s.; East Caradon, 15s. to 26s.; East Craven Moor, 5s. to 7s. 6d.; Frongoohs, 20s. to 25s.; Geronnislake (Clitters), 37s. 6d. to 42s. 6d.; Groglannislake, 6d. to 17s. 6d.; Glastifichth, 37s. 6d. to 17s. 6d.; Kit Hills, 5s. to 7s. 6d.; Latadhills, 5s. so del.; Kit Hills, 5s. to 7s. 6d.; North Brusn, 10s. to 15s.; Now Great Wheal Yor, 2s. 6d.; Now West Caradon, 6s. to 8s.; North Busy, 6s. 3d.; Nex Kitty, 40s.; North Busy Hills Hills, 3s., 9d.; Old Gunnislake, 7s. 6d. to 12s. 6d.; Sunth Frances, 7½; Fin Hills, 3s. od.; Sunth Frances, 7

Wheal Coates, 5s. to 7s. 6d.; Wheal Lusky, 2s. 6d. to 5s.; and Wheal Uny, 70s. to 75s.

In shares of gold and silver mines business has been dull. Akankoos are at 12s. 6d. to 15s.; Apollonia, 60s.; Callao Bis, 12s. 6d. to 15s.; Chile Gold, 13s.;9d. to 16s. 3d.; Cankim Bamoo, 5s. to 7s. 6d.; Dieu Donne, 1s. 3d.; Frontines, 42s. 6d. to 45s.; Flagstaffs, 2s. 6d. to 3s. 6d.; Flevillas, 2s. 6d. to 3s. 6d.; Guinea Coast, 1s. 3d. to 3s. 9d.; Gold Coast, 17s. 6d. to 20s.; Henriett, 12s. 6d. to 17s. 6d.; Indian Trevelvan, 5s. 6d.; Esa pangas, 10s. to 15s.; Kolinioor, 15s. to 16s. 3d.; Mysors Reef, 2s.; New Callao, 16s. 6d.; Nava de Jadraque, 2s. to 3s.; New Gold Rim. 3s. 6d.; Pestarena United, 3s. 3d.; Rio Grande do Sul, A, 25s. to 30s.; Ruby, 25s. to 30s.; Victoria, 21s.; and West Callao, par to 5s.

In shares of oil and miscellaneous companies prices are steady. Oil companies shares are generally higher, owing to the supplies from American wells falling off, and the price of petroleum has consequently risen. New Rhosydol Side, Tamar and Kie Hill granite, also Western of Canada Land, Oil, and Works shares all offered, Diphwys Casson Side are at 30s. Lawes' Chemicals, 5½ to 6; and Newcastie Chemicals, 20s. to 25s.

#### IRISH MINING AND MISCELLANEOUS COMPANIES SHARE MARKET.

-Messrs. J. H. CARROLL and Sons, stock and share brokers CORK.—Messrs. J. H. CARROLL and SONS, stock and share brokers South Mall (April 18), write:—Great Southerns and Western stock was done at 119\frac{1}{2} to 119\frac{3}{4} to chap, and Midland at 89. Limerick also changed hands at 26\frac{7}{4}, and Passages at 9. Macroom Preference shares were done at 6\frac{1}{4}, National Banks were 24 7-16ths, and Provincial at 32\frac{1}{2}. Munster also changed hands at 6 13-16ths, Hibernian remain 32\frac{1}{2}. Alliance Gas 17, and Cork Gas 6\frac{7}{4} to 7. Steam Packet about 11, and Gresham Hotel 3\frac{1}{4} to 3\frac{1}{4}, Gouldings shares 8\frac{3}{4} to 8\frac{1}{4}, and Levyat 6 to 6\frac{1}{2}. Brewery shares were asked for at 5, and Lyons debentures at 102\frac{1}{2}.

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### THE COPPER TRADE.

Messrs. Harrington, Horan, and Co. (Liverpool, April 14)—Chili copper charters for second half of March were advised on the 5th instant as 3300 tons, of which 1900 tons for England and 1400 tons for Continent. Price of bars was \$13:50, and exchange 35%d. Charters for first part of this month will not be advised until noxt week. During the past fortaight Chili bar market has been almost neglected, and only a small business has been done at from 6% to 84%. 5s. spot, and 55% 10s. to 64% 15s. forward. We close duil at nominally \$4%. 5s. for spot good ordinary brands. Regarding the reported sale of Lake 8the perior ingot copper, mentioned in our report of 50th ult., it is now advised that the quantity sold did not exceed 3500 tons. The business in furnace material comprises—at Liverpool, 105 tons Battle Mountain ore at 13s., 500 tons Australian ore to arrive at 12s. 94. and 100 tons Canadian regulus at 12s. 94. At 8 wanses, sit. Precipitate: 36 tons Seville at 12s. 10 %d, 115 tons Masons at 13s., 50 tons English (buyer's works) at 13s. 3d., and 100 tons Plymouth at 12s. 10 %d, per unit. Import of Chili copper during the past fortnight, 1027 tons fine, against 102 tons fine same time last year; delivery, \$17 tons fine, against 102 tons fine same time last year; delivery, \$17 tons fine, against 138 tons fine same time last year; delivery, \$17 tons fine, against 510 tons fine asme time last year; delivery 574 tons fine against 510 tons fine asme time last year; delivery for fortnight, 1028 tons fine same time last year. Arrivals here during the past fortnight, 1937 tons fine, against 510 tons fine asme time last year. Arrivals here during the past fortnight, 1937 tons fine, against 510 tons fine asme time last year. Arrivals here during the past fortnight, 1937 tons fine, against 510 tons fine asme time last year. Arrivals here during the past fortnight, 1937 tons fine, against 510 tons fine asme time last year. Arrivals here during the past fortnight, 1937 tons fine, against 510 tons bars. At 8 wansea, sif. 8 tocks of Messrs. HARRINGTON, HORAN, and Co. (Liverpool, April 14)-

Total 813 4,572 24,755 423 ...

Representing about 27,400 tons fine copper, against 27,190 tons March 30; against 23,927 tons April 14, 1832; 32,164 tons April 13, 1831; 32,586 tons April 15, 1850. Stock of copper contained in other foreign ore and Spanish precipitate, 4429 tons fine, against 4792 tons April 14, 1832. Stock of Cluii bars and ingots in Havre, 2620 tons fine, against 2250 tons April 14, 1832. Stock of Coro Coro Barilla in Havre, — tons, against 60 tons April 14, 1832. Stock of Coro Coro Barilla in Havre, — tons, against 60 tons April 14, 1832. Stock of Coro Coro Barilla in Chili in Havre, 165 tons fine, against 30 tons April 14, 1832. Stock of Chili copper affoat and chartered for to date, 10,470 tons fine, against 9900 tons April 14, 1832. Stock of Chili copper affoat and chartered for to date, 10,470 tons fine, against 9900 tons April 14, 1832. According to the Board of Trade Returns the total imports and exports into and from this country for the first three months of the following years were estables.

com this country for the first three months of		llowi		rs we	1883.
IMPORTS.	1881.		1882.		1000
Copper in oresTons	1.937		2,573		2,773
Copper regulus and precipitate	7,099				7,902
Bars, cakes, and ingots	7,170				
In pyrites (estimated)	3,424		4,319	******	4,348
Total	19,630	*****	22,376		24,120
English copper, wrought and unwrt Tons	7.670		5,996	******	8,666
Foreign copper, unwrought	2,048	******	3,235		2,209
Yellow metal	3,823				4,595
Total	13,541	*****	12,981	*****	15,470

ACROSS THE AMERICAN CONTINENT.—The great Trans-Continents route to the Sandwich Islands, Japan, China, Australia, and New Zealand, via the United States of America, with tabulated statements of distances, rates of fares, time, and other information of value to tourists and travellers, are given by Mr. H. F. Gillig, of the American Exchange in Europe, Strand, in a well-printed little pamphlet of 20 pages. The particulars—although, of course, very brief—are calculated to render the journey much more interesting.

HOLLOWAY'S PILLS-IMPURITIES OF THE BLOOD .- To end better, other changes only fractional. In Canadians, the breaking off of negociations with Canadian Passes as a sharp relapse in Grand Trunk issues, and their traffic to-day showing a total increase of only 7084; being disappointing prices have gone to within about 1 per cent. of lowest prices recently marked. Americans, which were buoyant on Monday, fell away, but are again creeping upwards, and show a more favourable tone.

Edinburgh.—Messrs. Thomas Miller and Sons, stock and share brokers, Princes-street (April 18), write:—There has been an ON THE COVENANTS OF MINING LEASES-No. II. BY CHARLES PARKIN.

4.- COVENANTS TO BE OBSERVED BY LESSEE.

1.—Dress all ores, and preserve those of inferior quality.—Lessor must dress, clean, and render fit for market all ores raised, and preserve also the ores of inferior quality for such purposes as the same and the dress of the same of the same

may be applied.

2.—To work all discovered minerals, and in default lessor may work same and use lessees' appliances gratis.—To work within one month of notice given by lessor in writing, any seam, vein, or lode which shall be discovered and have been unworked for three months prior to notice, and in case lessee shall not work same lessor shall be at liberty to work same himself or demise to anyone else, and shall use the levels, shafts, engines, tubs, ropes, and other material belonging to the lessee gratis. may be applied.

belonging to the lessee gratis.

3.—Not mix minerals with those from other lands without lessors' consent.—Shall not mix minerals raised in the premises with those

from other lands without the consent of lessor.

4.—To work without intermission, and keep workings free from water.—To work within the limits in a proper and effectual manner water.—10 work within a finite a project and workmen without in-termission, and to employ necessary numbers of horses, cattle, carts, engines, machinery, utensils, and other requisites for working the mines in such workmanlike manner as will tend to the mutual benefit of the parties. (N.B.—Sometimes it is covenanted that not less than a specified number of miners be employed). Also to keep the workings at all times drained free from water down to the lowest levels

5.- To keep open all workings in good repair during term, also 5.—To keep open all workings in good repair during term, also machinery and buildings, and give up in same state at end of term tessor.—To keep open and in repair during the term in workmanlike manner, and with good material, all pits. shafts, levels, and workings of all descriptions now or hereafter opened or worked in; and also all engines, buildings, and other appliances, and shall at the end of the term deliver up all such levels, pits, shafts, &c., in a good substantial condition, without filling up or otherwise rendering them is any way useless.

substantial condition, without filling up or otherwise rendering them in any way useless.

6.—To work in skilful manner, and discover minerals, and penalty in default.—To work to the best of their judgment and skill, and manage, get and raise the demised minerals according to the most approved method of working in the county; and to bore, sink, and execute all such works as may be requisite or deemed likely to tend to new discoveries of mineral; and in case by reason of any unskillfulness or careless management by or on the part of the lessees in or about the working of the mines, or that any part of them shall be lost or destroyed, or become incapable of being worked or gotten, then the lessee shall and will, on being requested so to do by the lessor, pay the lessor the value of all such mines and minerals as

be lest or destroyed, or become incapable of being worked or gotten, then the lessee shall and will, on being requested so to do by the lessor, pay the lessor the value of all such mines and minerals as shall be lost, &c., as aforesaid, in same or like manner as if the said mines and minerals had been actually gotten by the lessees, such value to be ascertained in case of disagreement by arbitration.

7.—Fill in all workings, leaving land in good state as before, or pay fee simple value.—Shall when required by lessor at end of term ill up and level all, every or any of such pits, shafts, levels, &c., and restore the land into as good a state as it now is. In default thereof, within six calendar months after notice pay lessor the fee simple value of it, ascertained in case of disagreement by arbitration, the said land remaining nevertheless the property of the lessor, but to fill in no pits, &c., without written permission of lessor.

8.—Erect and keep in repair fences, gates, &c.,—To erect and keep in repair derived the rem, and leave at the end thereof to the satisfaction of lessor fences round all workings whatsoever necessary to be kept open (in Cleveland with good substantial posts and double rails, or in Cornwall stone fences round every pit, quarry, or open place not less than 6 ft. high, and to sollar the shafts with stone 12 ft. below surface); to put and keep in repair proper gates, &c., to protect lessor from trespass; to erect at once and keep in repair all stone boundary post which shall be required in writing by lessor.

9.—To indemnify lessor against claims for damage to adjoining lands, cattle, &c.,—To indemnify lessor from all claims by reason of any injury or interference with any adjoining lands or cattle or goods thereon, and to make full compensation for all such damages.

10.—To prevent trespass, and not allow dogs on the premises.—

-To prevent trespass, and not allow dogs on the premises

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Excal 10.—To prevent trespass, and not allow dogs on the premises.—Not to allow dogs of any description on the premises; also to use all reasonable efforts to prevent workmen in their employ from trespassing or taking game; and to discharge from such employ all persons convicted of so doing.

11.—Lessor may enter mines and premises at all reasonable times to examine and make plans, lessee assisting him.—Lessor to have free access to at all reasonable times, and may enter the mines and premises to survey, inspect, or make plans of same; and to see whether they are in good order and repair, and are worked and managed in a proper and skilful manner according to the true meaning of these presents, and lessee shall assist lessor or his agents in so doing by means of his agents, workmen, engines, and other appliances free of charge.

pliances free of charge.

12.—Weigh machines to be erected, and lessor have access to same.

12.—Weigh machines, to ascertain the quantities of mineral worked from or carried through or over the premises, lessor to have free access of same to examine or adjust when he may think proper. Give monthly statement of weights if required; no mineral to be taken away naweighed.—Lessee to regularly weigh all minerals as alorsaid either alone or with person appointed by lessor, and render the same than the same are along the same to examine or adjust when he may think proper. The same than the same than the same than the same than the same transfer of the same way naweighed.—Lessee to regularly weigh all minerals as alorsaid either alone or with person appointed by lessor, and render than the same if required a monthly statement of all such weights, and not to allow any minerals to be carried from or over the premises withallow any minerals to be carried from or over the premises with

to allow any minerals to be carried from or over the premises witheat being so weighed.

13.—Keep plans of mine, allow lessor to inspect or give him copy,
ac—The lessee shall at all times during the term keep a true and
particular map and plan of all the workings, so as to show fully the
true state and conditions of such workings, kept in some convenient
place on the premises, at all times open to the inspection of lessor,
and once a year (or when required) to deliver to lessor a correct and
fair copy of the same made up to date, or in other cases allow lessor
to copy same.

Id.—Accounts.—Lessee shall in some convenient place on the premises keep fair and legible books of accounts, with true entries of the weight and quantity of all minerals as aforesaid. Those carried from adjoining lands over the premises to be shown separately and on the days upon which the several rents and royalties shall become payable, regularly cost up the several accounts, and state the totals thereof, and at their own expense make out and deliver to lessor a full and correct statement of such accounts, and shall at all times when required produce and show the lessor any such books and accounts, and all other books, papers, and accounts whatsoever as may relate to the mines and premises, and permit him to inspect, peruse, and take copies or extracts of the same as he may require or think becomesary. To cause true and correct accounts to be kept on the premises (1) of all minerals raised: (2) of all sales thereof; (3) price Accounts.-Lessee shall in some convenient place on the pre and take copies or extracts of the content accounts to be kept on the prepresent. To cause true and correct accounts to be kept on the premises (1) of all minerals raised; (2) of all sales thereof; (3) price
raised for same; (4) and the cost of prosecuting the workings. Also
list of all shareholders in the mine specifying their interests therein,
and their names, addresses, and occupation in full, and to allow lessor
to examine, copy, or take extracts of the same at any time. To give
up at the end of term all such lists, books, papers, registers, plans,
and sections to lessor in good condition as may relate to the past
working of the mines.

and sections to lessor in good condition as may relate to the past working of the mines.

15.—Notice of sale and payment of dues before removal (metal-liferous ores).—To sell all ores by public competition, and to give lessor six (sometimes ten) days' notice of removal, and pay royalty dies within 60 days after sale and before removal, and to give a return of the prices for which the same has been sold, with name and address of purchaser immediately after the sale. [This covenant applies principally to tin, lead, and other metalliferous ores.]

16.—Purchase of timber.—In cases where lessor has timber for sale on the premises this clause is sometimes added:—To purchase of lessor only all timber necessary for the mines and premises so long as he shall be willing to supply same at the general market price of the neighbourhood.

19.-Not to work other mine in connection with premises without lessor's sanction.—Not to work any other mine, royalty, or sett in connection or attached to the premises without the licence of the

19.—Not to work other mine in connection with premises without lessor's sanction.—Not to work any other mine, royalty, or sett in connection or attached to the premises without the licence of the lessor in writing.

20.—Guarantee for due performance of covenants.—That 1501. shall be held by lessor as guarantee for the due performance of the covenants, and in case of breach such sum to belong to lessor.

21.—Samples of ore.—To deliver if required or to permit lessor to take samples of any minerals at all times.

22.—Not to assign lease or underlet, &c.—Lessees shall not at any time during the term assign, grant over, or underlet the demised premises or any part of them, or any of the liberties or powers hereby granted to any person whomsoever without the licence and consent of the lessor in writing for that purpose first having been obtained.

23.—Distrain for rent, &c.—Agreed, that should the whole or any part of the various rents and royalties be unpaid for 21 days after due and demanded, it shall be lawful for the lessor to stop, hinder, and obstruct at the mines all operations, or the carrying away of any minerals from, through, or over the premises; and to seize and distrain on all minerals raised, and on all machinery, &c, horses and other effects, and to seil and dispose of the same, and out of the proceeds of such sale to retain and take all such arrears due and costs of distress and sale, the overplus, if any, to be handed over to lessee.

24.—Lessor may re-enter for any of following causes.—If (1) the said rents, royalties, or any sums herein made payable shall happen to be unpaid in whole or in part for the space of 60 days next after any of days appointed for payment and lawfully demanded on the expiration of those days, and shall not be paid, and no sufficient distress can be found or gotten on the premises to answer such arrears; or if (2) the lessees refuse or neglect to pay the rates and taxes; or if (3) they shall not work the said mines and minerals in manner as aforesaid; or (4) shall demise, possess the premises as in his first and former estate, anything to the

contrary, notwithstanding.

25.—Proviso as to any action in law.—If any suit or proceeding be instituted by the lessor against any shareholder interested in the premises, no objection shall be made that the persons so sued are not expressly named in the licence of lease, and any decree or order may in such proceedings to have the same effect as if no other per-

so had been a necessary or proper party to the same.

26.—Not to remove off the premises.—Not to carry off the premises any machinery or other materials without substituting others of greater value, or payment made to lessor in compensation, and until all rents, &c. due shall be paid.

5.—ARBITRATION. Provision for appointment of arbitrators in case of dispute as to amount of compensation in any matter, or as to the true meaning of any of the covenants and conditions herein contained. Each party to appoint an arbitrator within one calendar month. If either party refuses to appoint one the other party may appoint both. The two arbitrators before proceeding and within two weeks to appoint their umpire, whose award shall be final and conclusive on all parties concerned. All parties to submit to be examined on oath by arbitrators for discovery of any facts, and to produce all books, accounts, papers, &cc., in their custody relating to matter in dispute, agreed that no suit at law or in equity shall be instituted by either party before the defendant shall have refused to refer the matter to arbitration, or unless the time limited for making the award has expired without any award being made. Nor shall any suit be commenced by either parties against the arbitrators or their umpire in any matters referred to them. And it is further agreed that the award of arbitrators or umpire may be made a rule of the Court of Queen's Bench at the option of either party, and that the amount of any damages or Provision for appointment of arbitrators in case of dispute as to the option of either party, and that the amount of any damages or compensation fixed by them shall be deemed so much rent reserved under the lease or licence.

THE MITCHELL LIBRARY .- The annual report of the librarian-Mr. F. T. Barrett—to the Glasgow Town Council, which has just been issued, gives abundant evidence of satisfactory progress, and shows that great credit is due to all connected with the manage-

17.—Not to damage growing timber or premises.—Not to do or suffer to be done any damage or waste to the said premises, or to the woods, timber, or saplings, and that all timber, wood, or saplings shall belong to lessor who shall be paid for same as growing timber.

18.—Lessor may use machinery, &c., at any time.—To permit lessor at any time during term to use engines and all appliances for any reasonable purpose, lessor making lessee reasonable compensation for such use.

#### ANTHRACITE COAL.

Actual

E		Iba.		lba.
	1-Four-feet Vein, Ystradgunlais	8.13		9.59
	2-White Vein, Ystradgunlais	6.99		8.25
	3-Nine-feet Vein (Evans and Bevan)	8.34		9.84
	4-Peacock Vein, Gwaun-Cae-Gurwen	8.87		10.57
	5-Black Vein, Ystradgunlais	8.18	*****	9.65
	6-Big Vein, Gwaun-Cae-Gurwen	10.89	*****	13.01
	7—Brass Vein, Ystradgunlais	11.89		14.23
	8-Four-feet Vein (Evans and Bevan)	6.84	*****	8.11
	9-Four-feet Vein (Evans and Bevan)	6.89		8.17
	10-Big Vein, Amman Valley	7.35	*****	8.72
	11—Glynmoch	9.25	*****	10.96
	12-Nine-Feet Vein, Maesymarchog	8.20	*****	9.76
	13-Timber Vein, Swansea Valley	8.24	*****	9.85
	14-Red Vein, Amman Valley	7.90	*****	9.45
	15—Cawdor Colliery	8.42		9.98
	16-Stanllyd Vein	9.94		11.84
	17-Nine-feet Vein, Gwendreath Valley	8.37	*****	9.97
	18-Four-feet Vein, Gwendreath Valley	7.57		9.01

as a matter of fact, there is no reason why it should not command the same price as even the ordinary, if not the best, Welsh steam coal; and further, it is surprising that consumers are not more alive

coal; and further, it is surprising that consumers are not more alive to their own interest by availing themselves of the saving effected by using this coal, which undoubtedly, in the early future will be the leading article of consumption of the day.

The report then goes on to say—Anthracite as a fuel appears, from the general results of testing, to be as efficient as Wallsend coal in open grates, whilst it is decidedly more efficient in close stoves. It is also remarkably more efficient in grates and stoves in which a supply of warm fresh air is provided and delivered into the room. Such a function does not appear to be fulfilled economically with Wallsend coal as fuel. The anthracites were in general rough of fracture and friable. The most efficient of them for the ratio of the evaporated water to the fuel according to column 16 of the table was No. 7, the Brass Vein anthracite from Ystradgunlais, by which 14 23 lbs. of water was evaporated per pound of fuel from, and at 14-23lbs, of water was evaporated per pound of fuel from, and at 212° F. At the end of the eight hours' trial there was but little clinker and ash, and the clinker did not adhere to the fire-bars. The anthracite proved, in fact, to be one of the best of all the samples that were tested in combining evaporate efficiency with maintenance of pressure and ease of stoking. Nos. 8 and 10, anthracites from the Four-foot vein of Evans and Bevan, proved to be the provent of all the arthracites that were tested; the steam anthracites from the Four-foot vein of Evans and Bevan, proved to be the poorest of all the anthracites that were tested; the steam pressure could not be maintained as the grate was encumbered with ash and clinker, which required to be frequently sliced, although it parted without difficulty from the bars. The Cawdor anthracite, No. 15, swelled to a small extent in the furnace, an indication, probably, of a slightly bituminous nature, though it was entirely smokeless. The Dynant anthracite, No. 16, was hard, and it broke with a clean fracture. It burnt brightly and evenly, with a strong heat. The damper was fixed at half open, and it remained in this position during the test. The clinker was easily sliced off. The Trimsaran samples, Nos. 17 and 18 from the Nine-foot, vein and the Four-foot vein of the Gwendreath Valley, behaved differently. No. 17 yielded more heat and evaporated more water than No. 18, but it burned less more heat and evaporated more water than No. 18, but it burned less

freely.

This proves that anthracite coal is taking a high position as a fuel for all purposes, apart from the great advantages of its entire freedom from smoke, and its economy in use and price.

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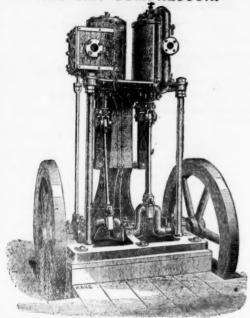
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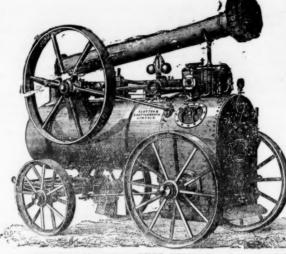
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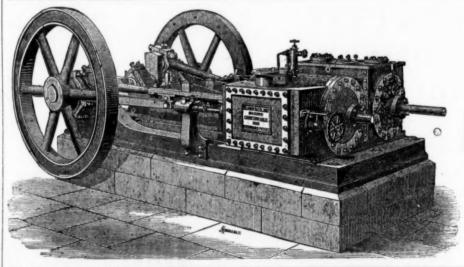
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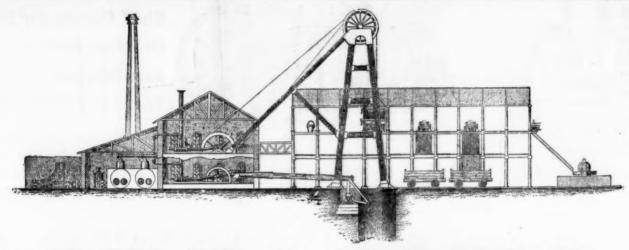
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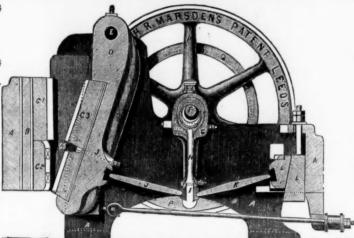
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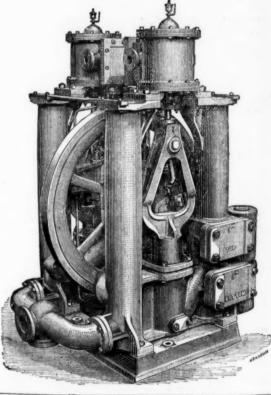
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